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Part 1.

DOCUMENTS

OF THE

SENATE,

AT THE

TWENTY-SEVENTH SESSION OF THE GENERAL AS-  
SEMBLY OF THE STATE OF INDIANA,

BEGUN AND HELD

AT THE TOWN OF INDIANAPOLIS,

DECEMBER 5, 1842.

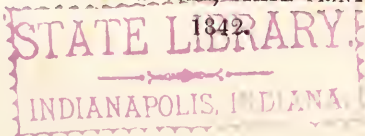
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By Authority.

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INDIANAPOLIS:

DOWLING & COLE, STATE PRINTERS.





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## CENSUS

OF THE STATE OF INDIANA, TAKEN BY THE MARSHAL  
OF THE UNITED STATES IN THE YEAR 1840.

Adams county,	2,264	Jefferson county,	16,644
Allen "	5,931	Jay "	3,877
Bartholomew county,	10,036	Jennings "	8,743
Blackford "	1,226	Johnson "	9,530
Boone "	7,894	Knox "	10,250
Brown "	2,363	Kosciusko "	4,042
Carroll "	7,780	Lagrange "	3,665
Cass "	5,490	Lake "	1,468
Clarke "	14,595	Laporte "	8,184
Clay "	5,568	Lawrence "	11,790
Clinton "	7,490	Madison "	8,904
Crawford "	5,282	Marion "	16,118
Daviess "	6,679	Marshall "	1,651
Dearborn "	19,638	Martin "	3,775
Decatur "	12,178	Miami "	2,857
Dekalb "	1,967	Monroe "	9,996
Delaware "	8,488	Montgomery "	14,405
Dubois "	3,634	Morgan "	10,677
Elkhart "	6,704	Noble "	2,702
Fayette "	9,838	Orange "	9,580
Floyd "	9,454	Owen "	8,254
Fountain "	11,174	Parke "	13,559
Franklin "	13,444	Perry "	4,513
Fulton "	2,013	Pike "	4,710
Gibson "	8,970	Porter "	2,172
Grant "	4,846	Posey "	9,641
Greene "	8,321	Pulaski "	561
Hamilton "	9,832	Putnam "	16,869
Hancock "	7,567	Randolph "	10,681
Harrison "	12,459	Ripley "	10,317
Hendricks "	11,264	Rush "	16,575
Henry "	15,103	Scott "	4,262
Huntington "	1,601	Shelby "	11,997
Jackson "	8,960	Spencer "	5,961
Jasper "	1,277	St. Joseph "	6,415

Steuben	county,	2,578	Wabash	county,	2,736
Stark	"	148	Warren	"	5,642
Sullivan	"	8,312	Warrick	"	6,320
Switzerland	"	9,864	Washington	"	13,273
Tippecanoe	"	13,725	Wells	"	1,821
Union	"	7,814	White	"	1,849
Vanderburgh	"	6,209	Whitley	"	1,040
Vermillion	"	8,249	Wayne	"	22,983
Vigo	"	12,076			
			Total,		683,314



REPORT

OF THE

AGENT OF STATE,

DECEMBER, 1842.

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INDIANAPOLIS:

DOWLING AND COLE, STATE PRINTERS.

1842.



## REPORT.

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*His Excellency, Samuel Bigger, Governor, &c.*

Business of the State, requiring my personal presence and attention, detained me in the East until the very last days of October; in consequence of which, I have been prevented from preparing and submitting to your Excellency, a report on the matters committed to my charge, until the present moment.

In creating the office of Agent, and to the ordinary duties of Fund Commissioner, superadding those of examining the past acts of persons connected with our public improvements, and of instituting legal proceedings in such cases, as in the opinion of the Agent, justice to the State might require, it would appear to have been the intention of the Legislature, that besides the care of the suspended debt, I should critically review all the transactions, growing out of the sale or other disposition of our stocks, and of the system of internal improvements generally.

With the desire, as far as possible, of carrying out this intention, I entered upon the discharge of my duties.

As the basis of all calculation and investigation, my first object was to ascertain how many bonds had been disposed of, and to whom, and upon what terms; and then how much had been received on account of bonds sold, and how much remained to be paid; and, lastly, what disposition had been made of the moneys obtained.

Our accounts shew that there have been issued for all purposes whatever, 14,909 bonds, viz.

On account of	Wabash and Erie Canal,	-	-	-	1,726
"	"	Lawrenceburgh and Indianapolis Railroad,			221
"	"	Madison and Indianapolis Railroad,			456
"	"	Bank,	-	-	2,413
"	"	Surplus Revenue,	-	-	294
"	"	Internal Improvements (proper),	-	-	8,900
To pay interest and to redeem Treasury Notes,		-	-		900

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14,909

These bonds, with the exception of three, were all for the even sum of \$1,000 or of £225 each; and the interest was invariably payable half-yearly on the 1st days of July and Jan'y of each year. The three bonds of unequal amount were "dollar" bonds, issued on account of Wabash and Erie Canal, and were numbered,

565 for	-	-	-	-	-	\$1,257 42
699 for	-	-	-	-	-	1,742 58
1164 for	-	-	-	-	-	1,257 42

Bond numbered 565, which was sold to the Secretary of War, was, in a subsequent transaction, surrendered up, and a new bond, of the same number, for an even \$1,000, substituted in its place—the difference being added to another uneven sum, so as to make an even \$1,000, for which another bond was issued, as hereafter explained. No change was ever made of the other two unequal bonds.

In issuing bonds, but little regard was paid to numerical order. In some instances there are duplicate numbers of the same class of bonds, as in the case of the first loan of \$200,000 for the Wabash and Erie Canal, where there are two sets of bonds, of 100 each, numbering from 1 to 100; which are to be distinguished from each other only by their dates and rate of interest. In other instances, the numbers of different classes are promiscuously blended: this is the case in reference to many of the Wabash and Erie Canal bonds and the first Bank bonds. There is nothing wrong in this arrangement, except that it tends to confusion and inconvenience. It would have been better, probably, if each class of bonds had been separately numbered, or if all had been numbered continuously. It is also difficult, if not altogether impossible, in many instances, from any accounts furnished us, to ascertain the date, character, or terms of the bonds parted with, or from what time the State would be bound to pay interest upon them. In the early reports, the bonds are sufficiently described to obviate this difficulty; but in the reports of the last three or four years, there are several instances in which there is nothing to show the date of the bonds, or where or when redeemable; or when sold, or at what time the interest would begin to run against the State.

On account of these and some other difficulties, I have not, as yet, been able make up a satisfactory bond account.

The laws under which these bonds have been issued, are,

- 1st. Act of 9th January, 1832, supplemental to an act, providing means for the construction of the Wabash and Erie Canal.
- 2d. Act of 28th January, 1834, establishing a State Bank.
- 3d. Act of 1st February, 1834, providing means for the Wabash and Erie Canal.
- 4th. Act of 6th February, 1835, providing for the further prosecution of the Wabash and Erie Canal, and for other purposes.
- 5th. Act of 27th January, 1836, to provide for a general system of internal improvements.
- 6th. Act of 19th February, 1838, for the protection of the canals

belonging to the State, the collection of the tolls thereon, and for other purposes.

7th. Act of 17th February, 1838, to amend an act to provide for distributing so much of the surplus revenue of the United States as the State of Indiana may be entitled to and receive by virtue of an act of Congress, approved January 23, 1836.

8th. Act of 6th February, 1839, providing for the further construction of the Madison and Lafayette Railroad.

9th. Act of 12th February, 1839, providing for the increase of the stock in the State Bank.

10th. Act of 13th February, 1841, to provide for the appointment of a Fund Commissioner to collect the suspended debt of the State.

I. The act of 9th January, 1832, section 4, authorized the commissioners of the canal fund to contract for a loan of \$200,000, on a credit of thirty years; but redeemable, in whole or in part, after a period of twenty years, at the option of the State, at an interest not exceeding six per centum.

Under this act the commissioners sold to J. D. Beers & Co., on the 9th August, 1832, at a premium of \$13 26 per cent., 100 dollar bonds, numbered from 1 to 100, inclusive, dated 1st July, 1832, bearing an interest of 6 per cent., to be paid at the Merchants' Bank, in the city of New York, and redeemable in thirty, with the *privilege* of paying in twenty years (Senate Journal 1832-'3, page 42 and 43, and appendix B to the Journal). And on the 27th February, 1835, they sold, at a premium of \$2 05 per cent., to Prime, Ward & King, 100 bonds, numbered also from 1 to 100, and similar, in all respects, to the last, except that they bore date 1st January, 1835, and were at an interest of 5 per cent. (Doc. Journal 1835-'6).

II. By the act of 28 January, 1834, establishing a State Bank, (Sec. 103,) the commissioner of the canal fund, for the purpose of providing means on the part of the State to pay her subscription of stock in the bank, and affording to her citizens, who might become stockholders therein, the ability of paying up their second and third instalments, were authorized to contract a loan of \$1,300,000, at a rate of interest not exceeding five per cent., redeemable after 20 and within 30 years, at the pleasure of the State. The 3d section of the same act required the directors of the State Bank, at a subsequent period, to establish two new branches, and provided that "the State stock therein should be obtained in the same way, and be paid over under the same restrictions and regulations, as were provided for the other branches."

Taken together, these two sections were construed to extend to the borrowing not only of \$1,300,000, but of so much more as was necessary to put the two additional branches in operation, which was \$90,000; and therefore, (the two additional branches being organized,) there were issued, under the authority of this act, bonds to the amount of \$1,390,000.

The first bonds issued were to Prime, Ward & King; to whom 500, numbering from one to 500 were sold at a premium of \$1,05



per cent. They were 5 per cent dollar bonds, dated 13th September, 1834, and redeemable after 20 and within 30 years after their date, at the pleasure of the State—interest payable semi-annually at the Merchants Bank in the city of New York. 250 of the bonds were made payable to Prime, Ward & King, and 250 to N. S. Rothschilds or bearer. In September, 1835, 50 more of these bonds numbering from 1165 to 1214 were sold to this House at \$4 50 per cent. premium. They were similar to the others, in every respect, except that they bore date 28 August, 1835.

On the 3d day of August, 1835, 400 more of these bonds, numbering from 700 to 1099, bearing date 10th August, 1835, payable to J. J. Cohen, Jr., & Co., and in all other respects similar to the former, were sold to J. J. Cohen, Jr., & Brothers at a premium of \$4 50 per cent.

To Thomas Biddle & Co. and the Morris Canal & Banking Co., 440 were sold in November, 1836, at a premium of one per cent. They were numbered from 1317 to 1816 inclusive and were similar in all respects to the former, except that they were dated 1 July, 1836; were payable to the Morris Canal & Banking Company; and the semi-annual interest, and ultimately the principal was to be paid at the banking house of the Morris Canal & Banking Company in Jersey city, or its agency in the city of New York. (F. C. Rep. 1836-'7.

The bonds issued under this act then were

500 bonds to Prime, Ward & King, Nos. 1 to 500	\$500,000
400 " to J. J. Cohen, Jr., & Bro., 700 to 1099	400,000
50 " to Prime, Ward & King, 1165 to 1214	50,000
440 " to Thomas Biddle & Co. and Morris Canal & Banking Company, 1377 to 1816	440,000
	<hr/>
	\$1,390,000

For these bonds full payment was made.

In connection with this, it may be as well to state the bonds issued under the act of 12th February, 1839, to increase the stock in the State Bank. By this act, the commissioners of the sinking fund, through the agency of the President of the State Bank, or of the fund commissioner, were authorized to contract for the loan, in all, of \$5,000,000, at a rate of interest not exceeding 6 per cent., redeemable after 20 and not exceeding 35 years, at the pleasure of the State. Under this act 1023 bonds only were issued. The first issue was of 1000 sterling bonds, signed by Stapp and Scott as fund commissioners, numbered from 1 to 1000, bearing date 1st May, 1839; redeemable in 35 years from 1 July, 1839 with the privilege of paying at any time after 20 years, at the option of the State, and bearing an interest of 5 per cent. from 1st July, 1839 to be paid at the banking house of N. M. Rothschilds & Sons in London. They were sold on the 24th day of April, 1839, (though delivered in August afterwards,) by the President of the State Bank to the Morris Canal & Banking Company at, 98 per cent. on credit; and with the exception of a few

thousand dollars, never have, and probably never will be paid for. In the purchase of these bonds, Doct. Coe had a joint interest with the Bank. The books of the institution show that it was a partnership transaction between them.

The other 23 bonds, issued under this act, ought never to have seen the light. In the above contract with the Morris C. & B. Company of 24th of April, 1839, it was stipulated to deliver them sterling bonds or dollar bonds, at their election. They first elected to take dollar bonds; but after such had been so far prepared as to be signed by one of the commissioners, wanting only the signature of the other, the company changed their mind, and concluded to take sterling bonds. The dollar bonds were then laid aside, without being perfected, and the 1,000 sterling bonds above referred to, were prepared and delivered in their stead. Some time afterwards, 23 of these dollar bonds, numbered from one to 23, (which were all that had been signed by Scott,) were brought out, and being now signed by General Stapp, ~~and being now signed by General Stapp,~~ or delivered to Sherwood, without there being, so far as I can discover, any necessity for so doing. These bonds are payable at the banking house of the Morris Canal & Banking Company, or their agency in the city of New York. In all other respects, they are similar in terms to the sterling bonds.

III. The act of 1st February, 1834, authorized the commissioners of the canal fund to contract for a loan of not exceeding \$400,000, in addition to the loans already authorized for the completion of the Wabash and Erie Canal, on a credit of forty years; but redeemable, in whole or in part, after a period of twenty-five years, at the option of the State—the loan to be at a rate of interest not exceeding six per cent.

Under this act, 200 dollar bonds, numbering from 1 to 200, inclusive, were sold, on the 27th of February, 1835, to Prime, Ward and King, at a premium of \$2 05 per cent. The bonds were dated 1st January, 1835, bearing an interest of 5 per cent., and payable at the Merchants Bank, in the city of New York, forty years from 1st January, 1835; but might be redeemed after the period of twenty-five years, at the option of the State, in whole, or by the payment of not less than fifty per centum on each certificate, at any one period."

On the 17th April, 1835, sixty-four bonds, of \$1,000 each, numbering from 501 to 564, and one bond, for \$1,257 42, numbered 565, were sold to the Secretary of War, at a premium of seven per cent. They bore interest at five per cent., from the 1st July, 1835, and were redeemable at the City of Washington; in other respects they were similar to the last (Doc. Journal 1835). (Whether these bonds were dated 1st July, 1835, and so drew interest from their date, or whether they bore a previous date, and were made to draw interest from 1st July, by cutting off the coupons previously falling due, does not appear; the latter is the most probable.) In a subsequent transaction with the Secretary of War, when a further sale of \$2,742 58 of stocks was made to him, the bond number 565, for the uneven

\$1,257 42, was delivered up, and a new bond, of the same number, for an even \$1,000, was issued—the excess of the \$1,257 42, being added to the new loan of 2,742 58, to make an even \$3,000, for which three new bonds, numbered 1355, 1356, and 1357, were issued (Minutes of Board, of 26th August, 1836).

On the 3d day of August, 1835, 133 dollar bonds, of \$1,000 each, numbering from 566 to 698, and one for \$1,742 58, numbered 699, bearing an interest of five per cent. from 1st July, 1835—payable half-yearly, at the Merchants Bank, in New York, and redeemable like the former, were sold to J. J. Cohen, jr., and Brothers, at a premium of five per cent. (Doc. Journal 1835, and minutes of Board, of August 3, 1835).

There were issued, then, to complete the loan, under the act of 1st February, 1834,

200 bonds, Nos. 1 to 200, to Prime, Ward & King,	\$200,000 00
65 “ “ 501 to 565, to Secretary of War.	65,257 42
134 “ “ 566 to 699, to J. J. Cohen, jr. & Bros.,	134,142 50
	<hr/>
	\$400,000 00

IV. The act of 6th February, 1835, authorized the commissioner of the canal fund to contract for a loan of \$227,000, to fulfil certain contracts on the Wabash and Erie canal, on a credit of 50 years, but redeemable in whole or in part, after the expiration of 30 years, at a rate of interest not exceeding 5 per cent.

The first sale, under this act, was made on the 3d day of August, 1835, of 64 bonds of \$1000 each, numbering from 1100 to 1163 inclusive, and one bond for \$1,257 42, numbered 1164 to J. J. Cohen, Jr., & Brothers, at a premium of 5 per cent. The bonds were dated 1st July, 1835, and bore interest at 5 per cent. from that day, payable at the Merchants Bank in the city of New York, and redeemable according to the provisions of the act. Doc. Jour., 1835.

In the same month, 28 August, 1835, 40 bonds similar in all respects to the last, were sold to Prime, Ward & King at a premium of 5 per cent. They were numbered from 1215 to 1254. Doc. Jour., '35.

In July, 1836, 500 bonds were sold at par to J. J. Cohen, Jr., & Brothers on credit; of which 100, numbered from 1255 to 1354, were on account of this appropriation. These bonds were similar to the former, except that they were dated 1st July, 1836. [Minutes of 26 August, 1836, and Doc. Jour., 1836-'7.]

In the same month, \$2742 58 of stocks were sold to the Secretary of War at a premium of 7 per cent. On this occasion it was, that bond No. 565, was surrendered up, and \$257 42 of the amount of that bond was added to the \$2742 58, making an even \$3,000, for which the three bonds, numbered 1355, 1356 and 1357, were issued. These bonds were similar in date and tenor to the last.

In November, 1836, 19 bonds, numbering from 1358 to 1376 and similar in all other respects to the last, were sold to Thomas Biddle & Company and the Morris Canal & Banking Company, at a premi-

um of one per cent. [Minutes of board of 26 August, '36. 2 Dec. 1836, and Doc. Jour., '36-'7.]

To complete this appropriation then, there were sold to				
J. J. Cohen, Jr., & Bro.	65 bonds Nos. 1100 to 1164			\$65,257 42
Prime, Ward & King	40 " " 1215 to 1254			40,000
J. J. Cohen, Jr., & Bro.	100 " " 1255 to 1354			100,000
Secretary of War	3 " " 1355 to 1357			2,742 58
Thos. Biddle and others	19 " " 1358 to 1376			19,000
				<hr/>
				\$227,000

V. The act of 27 January, 1836, to provide for a general system of internal improvements, sec. 3, authorizes the Canal Fund Commissioners to contract for a loan or loans, in all, of not exceeding \$10,000,000, on a credit of 25 years, at a rate of interest not exceeding 5 per centum, for the purposes of the general works of improvement, specified in the act.

Sec. 10 of the act directs the Commissioners to negotiate a loan of not exceeding \$500,000 in addition to the loans before authorized by law; the proceeds of which should be applied to finish that part of the Wabash and Erie Canal, lying between the Ohio state line and the mouth of Tippecanoe river.

The 25th and 26th sections of the act direct the Treasurer of State, to deliver to the Lawrenceburg and Indianapolis Railroad Company, state bonds to an amount not exceeding \$500,000, payable to bearer in 21 years from the first day of January, 1836, bearing 5 per cent. interest, to be paid half yearly at such place or places as should be agreed upon, on the company's complying with certain conditions and requirements of the act.

After the passage of this act, it was arranged by the board of commissioners, (minutes, 3 June, 1836) to number the Wabash and Erie canal bonds in continuation of those already issued, whilst the numbering of the bonds to be issued for internal improvement purposes *proper*, should be commenced anew.

To take up then first, the bonds issued for the Wabash and Erie Canal in November, 1836, of \$1,229,000 of stock—sold to Thomas Biddle & Co. and the Morris Canal & Banking Company, 120 of the bonds were on account of this appropriation. They were 5 per cent. dollar bonds, dated 1st July, 1836, and payable at the banking house of the Morris Canal and Banking Company in Jersey city, or their agency in the city of New York (Fund Commissioner's report, 1836-37). They were redeemable in 50 years, with the privilege of redemption at any time after 30 years, by paying not less than 50 per cent. on each bond at any one time, and were numbered from 1817 to 1936, (minutes, 2 Dec., 1836) and were sold at a premium of 1 per cent.

The report of 11th December, 1837, shows that \$380,000 more of these stocks were sold, between 20 June and 1st October, 1837, to Christmas, Livingston & Co. and the Morris Canal and Banking



Company; that is, \$30,000 to the former, and \$350,000 to the latter. The bonds were dated 1st July, 1836, and were payable like the last, and not in 25 years, as is supposed; those to the Morris Canal and Banking Company, at their banking house in Jersey city or their agency in New York, and numbering from 1937 to 2286; and those to Christmas, Livingston & Co. at the Merchants Bank in the city of New York, and numbering from 1937 to 1966; these last being, by mistake no doubt, duplicate numbers in part of the bonds sold to the Morris Canal and Banking Company. The sale to the Morris Canal and Banking Company was at two per cent. premium: to Christmas, Livingston & Co. at par.

To complete this appropriation then to the Wabash and Erie Canal, there was sold

To Morris Canal and Banking Company and Biddle & Co.

120 bonds, Nos. 1817 to 1936	-	-	-	\$120,000
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To Morris Canal and Banking Company and Biddle & Co.

350 bonds, Nos. 1937 to 2286	-	-	-	350,000
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Christmas, Livingston & Co. 30 bonds, Nos. 1937 to 1966				30,000
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\$500,000

To the Lawrenceburgh and Indianapolis Railroad Company were delivered in all 221 bonds; that is, on the 18th day of October, 1836, they received from the Fund Commissioners, on the order of the Treasurer of State, 100 dollar bonds, numbered from 1 to 100, bearing date and drawing interest at 5 per cent. from 1st July, 1836, and payable in 21 years from 1st January, 1836, at the banking house of the Morris Canal and Banking Company or their agency in New York (Fund Commissioners' report, 1836-37); and during the year 1837, 121 more were delivered, (Fund Commissioner's report of 11th Dec. 1837) numbering from 101 to 221. The register of bonds shows that these last bore date and were payable like the former.

As to the internal improvement bonds *proper*, there were issued 4,600 dollar bonds, numbering from 1 to 4,600, and 4,300 sterling bonds, viz., 1,000 denominated the "irregular bonds," numbering from 1 to 1,000, 400 regular bonds, numbering from 1 to 400, and 2,900 other regular bonds, numbering from 1 to 2,900.

With the exception of the "irregular bonds," the abstracts A. and B., show in numerical order the description of these bonds, and as far as can be ascertained, to whom they have been sold or hypothecated, the amount received on them and the amount yet due. Some of these bonds, it will be perceived from the abstracts, are not *specifically* accounted for. This is owing to the fact that other bonds, as I am informed, than those specifically loaned or hypothecated, were permitted in some instances to be returned, which though the State thereby got the requisite amount of bonds, and therefore sustained no loss, yet introduced much inconvenience and confusion.

This difficulty, however, is overcome by making up an account of all bonds issued, and all bonds disposed of. See abstract C.



As to the irregular bonds, the commissioner, under a contract of sale, in November, 1838, delivered to the Morris Canal and Banking Company, 1,000 5 per cent. sterling bonds at par, bearing date 1st July, 1838, and payable in London. (F. com'r report: 38-9.) It was afterwards objected to these bonds, that they bore date on the Sabbath day, (the first day of July in that year falling, as I understand, on Sunday,) and also that no particular place in London was designated for their payment. (Doc. Jour. 1840-'41, p. 304.) To obviate this *serious* difficulty, the commissioner, at the request and expense of the Morris Canal and Banking Company, prepared, and on the surrender of 700, number 1 to 700, and the agreement shortly to surrender the other 300 irregular bonds, delivered a new set of regular bonds, numbering from 1 to 1,000, being the first 1,000 of the above 2,900 regular bonds. The 700 irregular bonds surrendered, it is understood, were subsequently destroyed. As to the other 300, we were peculiarly unfortunate. Instead of being returned, as was agreed, and repeatedly promised, they were disposed of by the company and placed beyond their power to control. Failing in the first attempt to obtain them, a second set of regular bonds, viz: 290, numbering from 2,311 to 2,600, and 10 out of 110, which had been returned by the Morris Canal and Banking Company, of 300 deposited with them by Gen. Stapp, in October, 1840, to raise the means of paying our January instalment of interest, were delivered the company, or the United States Bank, to be exchanged for these 300 irregular bonds. On this effort we obtained 294 of the irregular bonds, leaving 6 outstanding, which have not, nor ever will be returned. But though we got possession of 294 of these bonds, we could not hold them. Instead of being cancelled, as should have been done, they were again put afloat, by being unnecessarily hypothecated with Drew, Robinson & Co., and by them as improperly and unnecessarily sold again.

VI. The act of 17th February, 1838, sec. 3, provides that in case of failure by Congress to provide by 1st Jan., 1839, for the payment of fourth instalment of the surplus revenue, due to this State, the fund commissioner, on being informed by the Treasurer of State, should issue to the State Bank of Indiana, in full reimbursement of said instalment, (which the State had borrowed from the Bank,) bonds to that amount, bearing 6 per cent. interest, and in all other respects similar to bonds issued on internal improvement loans.

Congress having failed to provide for the payment of the 4th instalment, 294 six per cent. dollar bonds, numbering from 1 to 294, were issued to the State Bank. They were dated 1st January, 1839, payable at the Morris Canal and Banking Company, and redeemable 25 years from date.

VII. The act of 19th February, 1838, directs the fund commissioner to negotiate a loan not exceeding \$400,000, at a rate of interest not exceeding 6 per cent. on a credit of fifty years, but redeemable in whole or in part, after the expiration of 25 years, at the option of the

State; the proceeds of which should be expended in the completion of the Wabash and Erie Canal, east of the Tippecanoe river.

There were sold, under the authority of this act, in January, 1839, to the Morris Canal and Banking Company, 400 five per cent. dollar bonds, numbering from 2,287 to 2,686, as cash, on first of April, 1839, at 90 per cent. They were dated 1st January, 1839, and payable at the Morris Canal and Banking Company, in Jersey City, or its agency in New York.

VIII. The act of 6th Feb., 1839, making an additional appropriation of 400,000 dollars for the Madison and Lafayette Railroad, directs the same to be borrowed by the fund commissioners on the credit of the State, in the same manner that other moneys had been borrowed for purposes of internal improvement.

Under this act, the commissioner issued bonds to the amount, not of \$400,000 only, but of \$456,000. The ground on which they proceeded, I understand to be, that having contracted for the sale of the entire appropriation at 88 per cent., they felt themselves authorized to issue enough of bonds, at that price, to realize the \$400,000 in money; but this, I conceive, was an unauthorized construction of the act. By the same rule, when a premium was obtained, less bonds should have been issued than the amount of the appropriation. The bonds issued all bore date of 1st July, 1839, and were made payable to the Morris Canal and Banking Company or bearer, at their banking house in Jersey City, or their agency office in the city of New York. They were dollar bonds, bearing 5 per cent. interest.

Of these bonds 221, numbering from 1 to 140; 201 to 241, and 401 to 440, were sold to the Madison Bond Company (so called) or to others, and the sale adopted by them. Of the residue, I learn partly from documents and partly from information derived from General Stapp, that 54, numbering from 141 to 169, 362 to 370, 393 to 397, and 446 to 456, were hypothecated to Sherwood; 62, numbering from 170 to 200, 341, 371 to 392, 398 to 400, and 441 to 445, were hypothecated to Robinson; 60, numbering from 301 to 360 were loaned to J. D. Beers, and others returned in the place of them, and 59, numbering from 242 to 300 were used by the Madison Bond Company in paying estimates for work on the Railroad, done under the new contract or arrangement of 5th March, 1841, with the then commissioner.

X. The act of 13th February, 1841, sec. 19, directs that the fund commissioner shall attend to the payment of interest on the State debt, and that in case funds shall not be provided by the State for that purpose, it shall be lawful for him to procure the same by a sale of State bonds for the payment of interest, and for the redemption of Treasury Notes, and for the payment of the Bank debt; and, except for these purposes, that no further bonds should be sold or issued on any account whatever.

No funds having been provided by the State to pay interest, dollar bonds, numbering from 1 to 800, dated 1st March, 1841, bearing an interest of 7 per cent. from the first day of July, 1841, and payable

to and at the Merchants Bank in the city of New York, in five years from 1st July, 1841, were duly prepared. (Treasurer's Report, 1st December, 1841.) Of these, 6 bonds, numbers 1 to 6, were exchanged by the Treasurer for Treasury Notes. Not being able to negotiate the others so as to pay interest, 50 of them, to make them more acceptable, were changed into two year bonds, by erasing 'five' and inserting 'two' years; and also 100 new bonds, numbering from 1 to 100, and payable in two years, and in all other respects similar to the former, were prepared for issue. Of the bonds interlined, 22, Nos. 203 to 210, and 239 to 252, were exchanged for coupons, and 8 of the others, Nos. 11 to 14, 17, 21, and 28 to 35, were left with the broker in New York, to be so used. For the 30 bonds thus parted with, we have as yet received only about \$26,000 in coupons. The residue, being 864 bonds, were never sold, and are still on hand. I received from the President of the Merchants Bank, with whom they had been deposited for safe keeping, the 28 interlined bonds not used, and 92 of the two year bonds, not interlined, which I have cancelled and deposited in my office. The residue issued under this act are in the office of the Treasurer.

The foregoing comprises all the bonds so far as our accounts show, issued under the authority of this State; with as accurate a description of them, and of the times and terms of their sale or other disposition, as our accounts, unfortunately in many instances imperfect, will admit. There were other bonds, and to large amounts, duly signed and prepared to be issued; but at a meeting of the board of fund commissioners, (minutes 16th August, 1837) it was resolved, after the delivery of certain bonds then sold, &c., "that Isaac Coe destroy the balance, which were dated previous to 1st July, 1837; except that he reserve a few to supply any which might be found defective after delivery;" and at different times afterwards, bonds which had been prepared for sale and not used, were ordered to be destroyed; and it is to be presumed, were destroyed.

Of the 14,910 bonds issued, there have been returned and destroyed, or cancelled:

"Irregular bonds,"	-	-	-	-	-	700
Received by Gov. Noble from Robinson,	-	-	-	-	-	150
"    "    J. S. Hunt & Co.	-	-	-	-	-	21
"    "    Houghwout,	-	-	-	-	-	12
"    "    for Canton stock,	-	-	-	-	-	10
"    "    " Harlem Railroad bonds,	-	-	-	-	-	22
						<hr/> 215
Less delivered to Madison Bond Company, and used to						
pay estimates on Madison and Lafayette Railroad,						6
						<hr/>
Received by me from Robinson,	-	-	-	-	-	106
"    "    Stevenson, for Fisk,	-	-	-	-	-	4
						209

7 per cent. bonds returned by Merchants Bank,	-	120	
“ “ not used, in hands of Treasurer,	-	744	
		<hr/>	974
			<hr/>
			1,883

Besides these, there has been a number of bonds returned the past year to the Treasurer, by the Lawrenceburgh and Indianapolis Railroad Company, as I am informed; and also some of the surplus revenue bonds, but to what extent I am not informed; so that the number outstanding at this time is probably something less than 13,000.

The interest on the entire debt was promptly met up to and including 1st January, 1841, and since that time it has been regularly paid on so much of the debt as was contracted under the original bank charter. The July instalment (1841) of interest on the 68 bonds sold to the Secretary of War, (Fund com'rs rep. 1841-2) has also been paid, and about \$26,000 more was paid last year, on other stocks, by the exchange for coupons, of the 7 per cent. 2 year bonds.

A large amount of coupons, however, for which payment has been made, has not been returned. There are now in the U. S. Bank, at Philadelphia, about \$60,000 of coupons, which were payable at the Morris Canal and Banking Company, and for the payment of which the money was deposited in 1838 and 1839, which are withheld on the ground, that there is an unsettled account between the bank and the company, which, when closed, will leave the latter indebted to the former, and these coupons will be looked to as the means of payment. Had they been called for at the time they fell due, there is no doubt they would have been delivered; and it is to be regretted that they were not. How many other coupons are wanting, I have not yet been able to ascertain, though I am satisfied there is a large number.

There has been received on account of bonds sold or hypothecated the sum of \$8,593,358, and there is yet due the State about \$4,000,000.

The debts owing the State are from the following persons:

1. J. J. Cohen jr. & Brothers, besides interest,	\$50,000 00
2. Morris Canal and Banking Company,	- 2,536,611 72
3. Bank of Western New York, at Rochester,	- 240,000 00
4. Detroit and Pontiac Railroad Company,	- 90,000 00
5. Erie County Bank and Sherwood, about	- 587,000 00
6. Binghamton Bank,	- - - 58,200 00
7. Hiram Pratt,	- - - 35,600 00
8. Bank of Commerce, (Buffalo,)	- - - 48,125 00
9. Bank of America, (Buffalo,)	- - - 50,000 00
10. Bank of Newburyport, say	- - - 26,400 00
11. Bank of Circleville, (Ohio,) say	- - - 44,000 00
12. North American Trust and Banking Company,	175,000 00
13. Reuben D. Dodge, say	- - - 25,520 00



14.	Staten Island Whaling Company, say	-	60,000	00
15.	Madison Bond Company, - - -	-	14,000	00
16.	Merchants Exchange Bank of Buffalo, say	-	170,000	00

1. *J. J. Cohen jr. & Brothers.*

On the compromise with this firm, under the act of 14th January, 1838, to close the settlement, the Commissioners took from the Cohens six several notes for the aggregate sum of \$65,000, secured by a mortgage on their Banking house in Baltimore. The notes are made payable to Isaac Coe as Fund Commissioner, or order, (and by him endorsed in blank,) dated 22d March, 1838, and bearing 6 per cent. interest from the first day of January preceding;—five of them for the sum of \$5,000 each, payable on the first days of July 1839, 1840, 1841, 1842 and 1843; and the last for the sum of \$40,000, payable on the first day of July, 1843;—the interest payable annually on the first days of January of each year, on the whole sum, or on such parts thereof as was remaining unpaid—except that on the sums falling due on the following first days of July of each year, no interest should be paid until the payment of the principal. And to secure the payment of these notes, a mortgage was given of the date of 13th April, 1838, on a fraction of ground in the city of Baltimore, 23 feet on Baltimore street by 64 feet on Calvert street, on which is erected the marble banking-house of the Cohens. This lot, however, is subject to an annual ground rent of \$310; and though good security at the time it was taken, is not now estimated to be worth over thirty thousand dollars.

The notes, it will be perceived, were given in March, 1838, and the first payment fell due in July, 1839, more than a year afterwards. It is stipulated in the mortgage that the year's interest, falling due on 1st January, 1839, should be paid on that day.

The Cohens promptly paid the three notes that fell due first July, 1839, 1840 and 1841, and all arrearages of interest up to first January, 1841; but the interest which fell due first January, 1842, and the note due first July last, they failed to meet.

This last note I endorsed over in May last, to the Merchants Bank of New York, towards liquidating the sum of \$15,000, which had been borrowed by my predecessor from that institution, and to secure the payment of which some of the stocks transferred to the State by the Morris Canal and Banking Company had been pledged. The note is now in progress of collection by suit; but it is to be feared that nothing can be made out of the personal responsibility of the debtors, and that we will have to look solely to the scanty security of our mortgage, for whatever may be hereafter realized. They offer us the property in satisfaction of the debt. I would have been willing, and proposed to take it in discharge of all but the note indorsed away. It may yet be best to accede to their terms.

The first sale of our bonds, that was ever made on credit, was to these gentlemen, and the result has shown how impolitic it was to

exchange public for private responsibility. The law, I conceive, did not authorize such a sale; for no principle is better established than that a general agent to sell stocks has no power to part with them, but for ready money, except he be expressly authorized. The subsequent action or acquiescence of the Legislature, however, may be fairly construed, I think, into an affirmation of such sales. The Cohens had purchased of the State \$500,000 of our stocks at par, (viz : 100 W. and E. Canal bonds, Nos. 1255 to 1354, and 400 Int. Imp. bonds, Nos. 1 to 400,) and, at the time of the compromise, were owing to the State on account of this purchase, (including interest,) \$312,-279 73, (F. C. Rep. '38 and '9, page 94.)

In satisfaction of this indebtedness the State received, (see reports,)

1. Cash from Cohens, - - - - -	\$14,715 00
2. The six notes secured by mortgage, above referred to, - - - - -	65,000 00
3. Bonds of Winchester and Pontiac R. R. Co. with one year's interest due, - - - - -	46,640 00
4. 751 shares of stock in Baltimore and Ohio Railroad Co. paid \$85 to the share, and which was worth at the market price, - - - - -	26,000 00
5. Assignment by Cohens of an attachment bond of 1000 shares of stock in the American Life and Trust Co.; 500 shares of stock in the General Insurance Co., and 230 shares in the Canton Company, <i>which, if successful</i> , would produce - - - - -	50,000 00
6. 52 lots in the City of Brooklyn, upon a part of which is erected a sperm and candle factory—the whole estimated at \$100,000, but subject to a mortgage of \$35,000, leaving - - - - -	65,000 00
7. 565 lots in the 12th ward of the City of New York, and 14 acres of land in the City of Poughkeepsie, which is estimated at \$144,000, but subject to mortgages to amount of \$84,000, and leaving - - - - -	60,000 00
8. Assignment of the interest of the Messrs. Josephs in the George's Creek Coal and Mining Company, on which they had paid - - - - -	1,000 00

The aggregate amount of the foregoing items, at the value stated, it will be perceived, exceeds the indebtedness of the Cohens by \$12,000 to \$15,000 ; and the State would have been doing more than well, if these things had been worth what they were estimated to be. I do not mean to say that the settlement was not a good one. On the contrary, I am convinced, that under the circumstances, it was the best that could have been made, and that the Brooklyn Factory and the lots in the 12th ward of the city of New York, as property was *then* rating, were worth about what they were taken at ; but it has turned out unfortunately. At this time, all that has been, or probably will be received under this assignment, is worth little more than we have been compelled to advance to relieve the property from liens and prior incumbrances. On the Baltimore and Ohio Railroad stock, we paid,

shortly after its assignment, \$11,265; it is not now worth, in the market, the price at which we took it; we paid \$33,150 to relieve the Brooklyn property from a prior incumbrance; it would not, at this time, command that money. There are two distinct parcels of the lots in New York; on one of which was a mortgage of about \$65,000; the one half of which, with interest, (\$35,612 50) we paid (taking an assignment of half the mortgage.) The entire parcel is not now worth, to exceed \$20,000; and if the party holding the other half of the mortgage, (who is proceeding to foreclose) should succeed in obtaining a decree to subject the *whole* property to the payment of his debt, which we are endeavoring to prevent, (and I think will succeed in) it will not, I am confident, sell for enough to satisfy his lien. On the other distinct parcel of lots, there are prior incumbrances to such an extent, that my predecessor thought it advisable to abandon all idea of redemption, and therefore declined further to pay taxes on them, (see Noble's Rep.) We paid \$7,000 for the property at Poughkeepsie, and sold it last year for \$6,000, which was a very liberal price for it.

A more particular account, however, should be given of those assets. Of the first and second items—the cash and the notes and mortgage given by the Cohens: nothing further is necessary.

3d. Item. Bonds of Winchester and Potomac Railroad Company, with one year's interest due, \$46,640

What was the character of these bonds, I know not. They were sold to the Staten Island Whaling Company; or rather, to induce that company to rent the Brooklyn Factory for five years, at a rent of \$5,000 per annum, the State agreed to loan them \$52,000 out of the assets obtained in the compromise with the Cohens, and in pursuance of this agreement, these bonds were transferred to them at \$47,080, and the balance was made up in money out of the \$14,715, which the Cohens had paid. The company afterwards failed, and the most of this debt has been lost.

4th Item. 751 shares of stock in Baltimore and Ohio Railroad Company, which was worth at market price \$26,000.

The design of this company is to connect the city of Baltimore with the Ohio river, by means of a Railroad. The company have, for many years, been laboring under many disadvantages and embarrassments, and their stock, in consequence, been very much depressed. Amidst all their difficulties, however, under the able management of their President, they are pressing forward, and from the progress that is now making, we may expect, at no distant day, to see the work completed to the Ohio river. It is now finished to Cumberland, a distance of about 170 miles from Baltimore. The shares in this company are \$100 each, and on our stock full payment has been made. At the present time, it is ranging at about 30 per cent. in the market; but I am satisfied, if we have any securities likely to improve in value, this must be one. Last year we received a dividend of 2 per cent.; but this year none was declared.

5. Assignment by Cohen's of attachment levied on 1500 shares of



stock, in American Life and Trust Company, 500 shares of stock in General Insurance Company, and 230 shares in Canton Company.

On the failure of the Josephs of New York, the Cohens, to whom they were largely indebted, (and only for which it is due to the Cohens to say, they would not, in all probability, have stopped payment,) issued an attachment against them in Maryland; which was levied on the above stocks, as the property of the Josephs. On the compromise, the benefit of this suit was assigned to the State. This benefit was variously estimated. In the Report of '37 and '38, it was supposed the sum of \$25,000 might be realized. In the settlement with the Cohens, it is set down at \$50,000. The attachment is still pending, never, so far as the stock in the American Life and Trust Company is involved, having been brought to an issue; but as to the other stocks, they have been recovered.

The Josephs were the owners of 1500 shares of stock in the American Life and Trust Company, which before the levying of the attachment, had been assigned by them to an English creditor. The validity of this assignment is questioned, however, in the attachment *suit*, on the ground, that under a peculiar statute of Maryland, such a transfer is void as against an attaching creditor, unless the assignment be entered of record before the attachment levied, which in this case was not done. But if the stock were ever to be recovered, another difficulty would still have to be encountered. The Josephs were indebted to the Company in the sum of about \$70,000; and the charter forbids any transfer to be made, until that indebtedness is first satisfied. Add to this, that the Company itself has become most desperately insolvent, and that the stock, were it clear of all difficulties, is worthless, and we may very safely set down the benefit to be derived from this source, at nothing. It was, however, worth in the market, at the time of the assignment, as I was informed, about \$80 or \$90,000; and had the suit by attachment been speedily brought to a successful issue, we might have realized from \$10 to \$20,000, after paying the indebtedness of the Josephs.

The 500 shares of stock in the General Insurance Company have been recovered, that is, they have been "condemned" to be sold; but no sale has yet taken place. I directed our counsel to hasten the sale of it, as rapidly as possible, and to purchase it in for the State. The general object of this company is designated by its name; it is an insurance company. The shares are \$100 each. Long since, it discontinued business, and is winding up its affairs. I understand that all its liabilities have been discharged, or nearly so, and that a distribution is intended to be made of what remains, among the stockholders. Of its value, I could get no satisfactory information; I am satisfied, however, that it is greatly below par.

The 230 shares of Canton stock, having been recovered and bought in by the State, were exchanged by my predecessor last year for ten bonds: (See his report.)



## 6. 52 Lots in the city of Brooklyn.

In the fund commissioner's reports of 1838-'39 the number of these lots is set down at 48—not 52. In fact there was no conveyance of any number of lots; but of certain pieces of ground. The deed is made by the Josephs and Moses Henriques and their wives, to Isaac Coe, fund commissioner of the State of Indiana, his heirs and assigns for all that certain piece of land in the city of Brooklyn, beginning at the south-west corner of John and Guold streets, thence west 160 feet, thence south parallel with Guold street, 200 feet to Plymouth street, thence east 110 feet, thence south 100 feet, thence east 50 feet to Guold street, thence north 100 feet to the place of beginning; also beginning at north-west corner of John and Guold streets, thence west 160 feet, thence north 165 feet, thence east 160 feet, thence south 165 feet to the place of beginning, with the water rights, water and land under the water, lying opposite and adjoining the last named piece, as the same was conveyed by the corporation of New York in 1804.

These grounds are susceptible of being divided into about 48 to 52 lots of the ordinary size in that city, viz: 20 feet by 80 to 100; in which case, there would be about 28 ground lots and 24 or 26 water lots.

On this ground is situated the unfortunate sperm and candle factory. To keep it in operation, (which was thought to be of much importance,) it was first leased to the Staten Island Whaling Company and one John H. Smith for 5 years, from 1st August, 1838, at an annual rent of \$5,000; and to induce them to accept the lease, the State loaned them, out of the assets obtained from the compromise with the Cohens, \$52,000; which will be, to a great extent, entirely lost. After occupying it about a year and a half, and paying little else for rent than repairs upon the premises, with the assent of the commissioner, they leased it for the remainder of their time, to Arnold and Lathrop at \$1,500 for the first year, \$2,000 for the second year, and \$2,500 for the third year; and the former lessees were discharged from future responsibility. Arnold and Lathrop occupied for about eight months, when they made a surrender of their lease, and paid for the time they had held the property, in some fixtures, they had placed there. Since then Mr. W. T. Hatch has been the principal tenant. The property is of that kind, that whether we lease or refuse to lease, we must equally be the losers. If we lease, the ware and tare, and destruction of the machinery is greater than any rent we can obtain; if we refuse to lease, we should lose still more by dilapidation and depredations. Mr. Hatch is occupying a portion of the property under a lease I gave him at \$1,000 per year rent. His term will expire on first May next. Another portion is held by one Van Colt at \$400 per year rent, under a lease given him by my predecessor, which will expire on 1st May, 1845. Thus far these tenants have promptly paid their rents.

At the time this property was conveyed to Doct. Coe, it was in-

cumbered by a mortgage to the American Life Insurance and Trust Company of \$35,000, which with the interest upon it, was paid off by the State in 1838. The whole property is not now worth over \$30,000. In my endeavors to sell it the past summer, the best offer I could obtain was \$25,000; and that on time.

Doct. Coe has recently conveyed this and all other property, of which he was the legal holder in trust, directly to the State.

7th Item.—565 lots in the Twelfth Ward of the city of New York, and fourteen acres of land in the city of Poughkepsie.

There are two distinct parcels of these lots, and are so referred to in the report of 1837-'8, where they are described as "384 lots on the Hudson River, in the city of New York, on which is a mortgage, payable some time in 1839, for \$65,000." And "182 lots in the city of New York, conveyed by Josephs, subject to a mortgage of about \$17,000."

No lots on Hudson river were *specifically* conveyed. The conveyance (which was made in April, 1837, by Josephs and Henriques to Cohens, and on 10th May, 1837, by Cohens to Dr. Coe as commissioner) was for all those lots, &c. bounded on one side by 65th street, on another side by 67th street, on another side by 10th avenue, and on the other side by 12th avenue, with the privilege of extending lots into the Hudson river, &c. A map, which we have, of this property, shows, that by laying it off into lots of 25 feet by 100, which is the usual size in New York, we can make 195 ground-lots and 61 water-lots. Perhaps, under the privilege of extending lots into the river, we might add enough more, north of 12th avenue, which is now deep under-water, to make up our complement of 384; but this we shall not soon have occasion to do.

Within the limits specified, there are about twenty acres of this ground. It is four or five miles remote from the compact part of the city, and without being at all needed for building-purposes, is too ragged and broken to admit of much cultivation. Its value depends very much on the strength of the imagination. In such times as were witnessed in 1835, '6, and '7, laid off into lots, they would produce from \$500 to \$1,500 a piece; but in these times of sober reality, they are altogether unsaleable, at any price. My belief is, from the best information I could obtain, that this property, at this time, is scarcely worth \$20,000.

We took it, subject to a prior mortgage, made by the Josephs and Henriques to Codington and Bloodgood, for \$65,000. On the 21st August, 1838, Mr. Codington, in consideration of \$33,150 paid him, assigned his half of the mortgage to the State. The other half was assigned by Mr. Bloodgood to the United States Bank; and that Institution is now urging a foreclosure. In continuation of what was done by my predecessor, I have proposed to the Bank either that they shall take a decree for the sale of the undivided half of the property, or that we will divide it equally between us. One or the other of these propositions, I doubt not, will be accepted.

The 182 lots referred to, were conveyed, not by the Josephs, but

by Moses Henriques and wife, by deed, dated 19th September, 1837; and expressly subject to a mortgage of \$12,000, made by Thomas E. Davis (through whom the title was derived) to the executors of James Thompson, deceased. But a portion of these lots were subject, also, to a still older mortgage for \$4,000, made by one Kortwright to Susan Lezdgard. Both these mortgages are now in progress of foreclosure, and it is hardly probable that the property will produce more than sufficient to satisfy them, if so much.

As to the fourteen acres of land at Poughkepsie, at the time of the "compromise," it was owned by one Charles Vassar, who had purchased it in, under a foreclosure of two mortgages, for about \$10,000, made to him by one Brown, who had afterwards mortgaged the same property to the Josephs for about \$30,000. Neither the Josephs nor Cohens had any right in it at the time of the settlement: it was *then* Vassar's property, and was purchased from him, "out and out," by Dr. Coe, in July, 1838, for the consideration of \$7,000. My predecessor sold it last year to Josiah Williams, Esq., for \$6,000, to be paid 1st May last, and received \$600—less \$30, the discount for six months; and Mr. Williams paid me the remaining \$5,400 in May last, when I made to him a deed for the property.

8. Assignment by Josephs of their interest in George's Creek Coal and Mining Company.

The Josephs contracted with a gentleman of Baltimore for the purchase of some shares of stock in this company, and paid \$1,000 on account of it. They failed to comply with the further terms of the contract, and forfeited the \$1,000, which they had paid. This is the interest assigned to us, and is, of course, worthless. Even if the stock were valuable, which it is not, it would still be worthless.

## 2. *The Morris Canal and Banking Company.*

The largest half of the suspended debt is due from this institution. They owe us, including interest to 1st February, 1842, and exclusive of some small credits to which they are entitled, \$2,536,611 72; for which we hold the certificate of the receiver.

This company was chartered in December, 1824, and besides the usual power of banking, was authorized to construct a canal to unite the Delaware river, near Easton, with the waters of the Passaic at or near Newark. A supplemental act of January 1828, authorized them to extend the canal from Newark to the Hudson river at or near Jersey city. The peculiar advantages that were thought to be conferred by this charter, induced a ready subscription of the stock, and the company went into operation with an abundant capital and under the guidance of men of high standing both for integrity and financial skill. It is now a complete wreck, owing millions, with no means of payment. The debts of this company cannot be less than \$6,000,000; and for all this, there is little else to show besides the *ditch*, (for it is not worthy to be dignified with the name of a *canal*) which has been attempted to be made from Jersey city to Easton.



How these results were brought about, I do not pretend to say, nor will it avail any thing to enquire. It is enough, and bad enough, to know that it is so. The right to construct a canal on the site of the present location is no doubt valuable; for by means of its connection with the Lehigh canal, of which it could be but a continuation, such a work extending into the coal and iron regions of Pennsylvania, would open up to that section the great market of New York, and secure an amount of tonnage and business that no other work could command; and for the real or pretended purpose of *enlarging* this work, so as to make it what it should be, a canal, the company obtained at various times from the Dutch \$750,000, from the English about \$15,000, and from Indiana and Michigan about \$3,500,000. These are the parties who are the principal creditors of the institution, and they are engaged in an honest struggle to see who, from the general wreck, can save the most. Indiana and the Dutch have each a mortgage on the canal; the others either have no collateral security, or none that interferes with ours. The Dutch mortgage has precedence; but against its validity it is objected that it is usurious; and however inequitable such a defence might be in the mouth of a party, who had actually borrowed the money and received the benefit of it, in a contest between just creditors, who are equally entitled to be paid, it is but right and proper that either should avail himself of all legal advantages; for if by doing so he is enabled to succeed, he gets thereby no more than he is justly entitled to. The Dutch have filed a bill in the court of chancery of New Jersey to foreclose their mortgage, to which the State of Indiana is made a party. We are resisting their claim on the ground of usury. Of the probable result of this suit, I can give no opinion; at the same time I am satisfied of the fact, that of the \$750,000 for which the mortgage was given, the company never actually received \$650,000! A few such transactions would readily account for their failure.

The company itself has been placed in the hands of receivers—persons appointed, under a statute of the State, by the chancellor, to wind up its affairs, and make distribution of its assets, pro rata, among its creditors. It is so desperately insolvent, that I have no idea that we shall ever receive one per cent. of our debt.

In another communication, I will more particularly describe to your Excellency, the course of our dealings with this institution, and the character of the securities we hold.

### 3. *Bank of Western New York, at Rochester.*

Under the *free* banking law of New York, (as it was termed,) the same individuals established the two Banks—"the Bank of Western New York, at New York," and the "Bank of Western New York, at Rochester." The former never went into operation; the latter, after a very short run, was placed in the hands of a Receiver. On the day of their organization—6th July, 1838,—they purchased on credit, \$300,000 of our stocks at par, for which they made their obligation

“unto Isaac Coe, Fund Com’r. in trust for the State of Indiana,” in the penal sum of \$600,000—conditioned to pay the just and full sum of \$300,000 in the following manner, to-wit: \$50,000 on the first day of January, 1839, and the like sum of \$50,000 on the first days of each of the succeeding months of February, March, April, May, and June, with interest at 5 per cent. from 1st July, 1838, to be paid semi-annually. And further to secure the payment of this money, the Georgia Lumber Company, a company chartered by the Legislature of Georgia, and which was but a part and parcel of the banks, gave to Dr. Coe, as Fund Com’r., a mortgage on upwards of 1500 lots of land in Georgia, of 202 and a half acres each, of which they were the owners, situated in the counties of Talfer, Pulaski, Lawrens, and Montgomery, containing in all over 300,000 acres, on which they had erected extensive saw-mills, and which was represented to be worth over \$1,000,000. Still further to secure this debt, Elisha B. Strong (who was President of the Georgia Lumber Company, and to whom the company had made their obligation for the payment of \$300,000, secured by four different mortgages on the above lands,) assigned to Doct. Coe, by way of collateral security, that bond and those mortgages; the effect of which was, besides the obligation of the Banks, (which was of little avail,) to give us the benefit of the *personal* obligation of the Georgia Lumber Company, which might very properly have been considered valuable; for the stockholders in that company were many of them of great reputed wealth, and their charter especially provided, “that the *private* property of the stockholders should be bound and held liable for *all contracts made by said company during* the time that the individual should be a stockholder in “said company.” But it is now objected, that the bond and mortgages to Judge Strong were made to him for a *specific* purpose, and, that, not having been used for that purpose, the company are no longer bound by them. If the stockholders were solvent, so that any thing could be made out of their *private* property, it would be worth while to examine this objection; but from the inquiries I have made, (and I have used every diligence, with a list of the stockholders in my hand,) I am satisfied that it would be useless to pursue them. Those of them upon whose personal responsibility there was, from appearance, the greatest ground of reliance, have become bankrupt, and availed themselves of the Bankrupt act, and all of them, *without exception*, are insolvent. Under these circumstances, with nothing to look to but our mortgage, I arranged with the parties that the Georgia Lumber Company should make out to “the State of Indiana” and deliver to me a deed of conveyance for all the lands *specifically* mortgaged to us, and *all other* lands of which they were the owners in Georgia, and that I would take time, until the first of June next, to examine them, and if the titles should prove to be perfect and indisputable, and “I be satisfied therewith,” the conveyance should be accepted in full discharge of all claim against the Georgia Lumber Company; reserving the right to proceed against the Bank, and to collect whatever might be obtained from that quarter; but if I shall not ap-

prove the titles, the parties to stand as they were before. If we elect to accept the conveyance, we are to be put in immediate possession, and to have all arrearages of rent. I subjoin a copy of the contract, or rather, terms of compromise.

There was some doubt last year whether the mills, which gave the principal value to this property, were embraced in our mortgage.—(See Noble's Report.) This point is settled by the answers of Jewett and Strong to the bill of *Ne Exeat* which had been filed against them by my predecessor, in which they both affirm that the mills are located on lot No. 329, which is embraced in the mortgage.

Unless there shall prove to be some glaring defects in the titles to these lands, I shall not hesitate to accept the conveyance, which has been made, in full satisfaction of our claim; not because the lands are equal in value to our debt, (for I suppose they are not worth, to exceed 50 or \$60,000, if so much,) but because it is the best, under all the circumstances, that can be done. These lands, in my opinion, are all that can ever be obtained in any event; and if so, it is much better to take them by arrangement, and to get quiet and immediate possession, than to be at the trouble and expense of a foreclosure, and obtain nothing more at last.

\$60,000 of principal, besides several instalments of interest, were paid upon this debt, leaving due about \$240,000.

#### 4. *Detroit and Pontiac Rail Road Company.*

This company was chartered by the Territory (now State) of Michigan, in March, 1834, for the purpose and with the "power to construct [a single or double Railroad from the city of Detroit to "the village of Pontiac." On the 6th November, 1836, (under a written contract with Doct. Coe, made in October preceding, and which was approved by his associates: Minutes 11th Dec'r. 1838,) they received \$100,000 of our stocks at par, and for payment gave the five several bonds of the company for \$20,000 each, payable on the first days of May, June, July, August and September following. And as collateral security, the Merchants Exchange Bank of Buffalo also made their five several obligations to Doct. Coe, as Fund Com'r., under date of 27th Nov'r. 1838, conditioned each for the payment of \$20,000, at the same times as specified in the bonds of the Railroad Company. By indorsement on these last bonds, their payment was guarantied by Mr. Alfred Williams, who negotiated the loan with Doct. Coe, and was the principal in the R. R. Co. On account of this sale, \$10,000, besides some interest, has been received,—leaving \$90,000 of principal still due. The Merchants Exchange Bank of Buffalo has failed, owing more debts of their own than they could pay, without having to pay the debts of others. Alfred Williams *professes* to be insolvent, and I am satisfied from my inquiries that his professions are so far true, that he can only be made to pay when he is willing. The Railroad Company is said to be insolvent. Whether this be so or not, it became connected with the Bank of Pontiac,



to which it conveyed by deed approved of by the Governor, in pursuance of a special statute, all its *stock*; and by the failure of the bank and its own embarrassments is deeply involved in difficulties. Whether any thing can ever be made or not, will depend, I understand, upon the validity of the above transfer of stock, and upon the question, as to what passed by such transfer. If the Bank took the stock subject to all debts against the Railroad Company, (which would be the case upon general principles,) then something may possibly be made; but if by the conveyance of the stock it is to be understood, under the circumstances, that the road and all other properties of the company passed, then there is no hope left that we will ever realize one dollar. What did or did not pass is now in litigation, and remains to be decided. On the whole, I regard this claim as desperate. At the same time, I purpose to return to New York by the way of Detroit, with the view, if possible, to obtain or secure something.

### 5. *Erie County Bank.*

This was one of the free banks of New York, located at Buffalo, and was commonly called Sherwood's Bank. It was organized in August, 1838, and the entire stockholders or association consisted of three individuals—two brothers-in-law and one brother of M. B. Sherwood.

\$1,300,000 of our bonds, in all, were parted with on the credit of this institution or of Sherwood.

The first sale was of \$100,000 of bonds at par.

The second sale was of \$200,000 of bonds *through* the Morris Canal and Banking Company, at 88 per cent. to the Erie County Bank at 96 per cent.; that is, the bonds by a kind of magic, were deemed to be sold to the Morris Canal and Banking Company at 88 per cent., but were in fact sold and delivered to the Erie County Bank at 96 per cent.—the difference between 88 and 96 per cent. being lost to the State, but shared, as a matter of *nett profit*, between Doct. Coe and the Morris Canal and Banking Company.

The third sale was of 200 bonds by Gen. Stapp, viz: 100 sterling bonds at 98 per cent., and 100 dollar bonds at 88 per cent.; to be paid, or which was paid, in whole or in part, in Treasury notes, or paper of the Gallipolis Bank.

Besides these, \$530,000 of bonds were lent or hypothecated to Sherwood, to secure, it is alleged, the repayment of \$135,000.

### *Of these transactions in their order.*

The first sale was made in October, 1838, and was negotiated by Doct. Coe (whose act was subsequently confirmed by his associates: Minutes, 11th Dec. 1838,) with M. B. Sherwood, acting as agent for the Bank. The precise terms of the sale are not reported, further than that it was a sale at par; nor what securities were furnished,

except that "for payment of the amount collateral security had been taken:" F. C. Rep. 18th Dec'r. 1838.

I learn that the security taken consisted of three mortgages on property at Buffalo, (accompanied by bond) made to the President of the Erie County Bank, and by him assigned to Doct. Coe as F. C. as follows:

Bond and mortgage of E. E. Smith,	-	-	\$45,000
" " Geo. Crandall,	-	-	20,000
" " Geo. N. Kinney,	-	-	21,800

The assignments in this case (as indeed in every other case of the transfer of securities to the state, so far as I have discovered,) are absolute—"selling, assigning and transferring to Doct. Coe, his successors in office and assigns, forever, the three mortgages, together "with the bonds therein mentioned." No condition is expressed that the securities should be returned on the payment of the \$100,000, or in any other event whatever; so that a *parol* understanding afterwards, that these bonds and mortgages should continue as security for future purchases, could easily be had, and would be valid in law without any *new* assignment. This security, though not the very best, was yet worth something, particularly the mortgages from Crandall and Kinney, which were on property unincumbered by any liens having a priority.

On the 15th April, 1839, and before the payment of the debt, the two bonds and mortgages of Crandall and Kinney were surrendered up, and six others allowed to be substituted in their place. The substituted bonds and mortgages are assigned to Doct. Coe as fund commissioner, (though at that time he had ceased to be such.) Five of them, amounting to \$48,000, are made to Noah P. Sprague, and one of them, amounting to \$6,500, to John M. Martin, and assigned to Sprague, and all assigned by Sprague to the bank, and by the bank to Doct. Coe: and they are as worthless security as could well be imagined; for they are all on property incumbered to its full value or more, by a prior mortgage made by Sprague to one Jesse Ketcham, to secure the original purchase money; besides which, the express condition of the bonds and mortgages assigned is, that the money, in each case respectively, should be paid at the Bank of Buffalo, and be applied on the bond and mortgage from Sprague to Ketcham, "and the sums paid on said bond and mortgage to Ketcham to be applied as a payment on *that bond*;" so that if the obligors were ever so good, (and they are all insolvent) or the mortgages on property ever so clear of incumbrances, it would still avail us nothing, as the money, (when paid,) by the express terms of the contract, would go to the extinguishment of another man's debt. What good reason could have induced such an exchange—surrendering up good securities for things utterly worthless, it is difficult to imagine. As the debt, to secure which these collaterals were taken, was afterwards fully paid, it might appear unnecessary, at first view, to inquire after them; but this is not so; for these same collaterals are still in our hands, left with us



in security for the payment of the subsequent purchases. (Abstract B, to Fund Com'rs Rep. of 10th Feb. 1841.)

The second sale was made in July or August, 1839, *nominally* by Stapp and Scott, but *really* by Doct. Coe;—200 of our bonds were handed over to the Erie County Bank, (Sherwood) which made their note or obligation to the State for payment, at the rate of 96 per cent., being \$192,000; but still the bonds were not *considered* as sold to them, but to the Morris Canal and Banking Company, at 88 per cent, making on the 200 bonds a difference of \$16,000; which the accounts of Doctor Coe with the Morris Canal and Banking Company, show to have been equally divided between them.

Perhaps this language is too strong. A contract was made in July 1839, in good faith on the part of the commissioners with the Morris Canal and Banking Company for the sale of \$600,000 of our stocks, or so much, less than that amount as the company might choose, to be paid for on time, either in the bills of the Safety Fund banks of New York or of any banks in the State of Ohio, in good standing and credit. This contract was superinduced in a great degree, if not entirely, by the interposition of Doct. Coe, who was ostensibly acting as an agent for the State, and to whom the commissioners were looking for aid and correct information, and by whom the bonds had been contracted away to the Erie County and other banks, at 96 per cent. before their sale or delivery to the Morris Canal and Banking Company, under an arrangement, which was fully carried out, that the profits should be equally divided between them. The subsequent failure of the Morris Canal and Banking Company to meet other engagements, prompted the commissioner, I understand, to change the liabilities for these bonds, from that company to those who purchased them, preferring the security of the latter to that of the former, after their default.

Of the debt of \$192,000 thus created, there is a balance still due of \$141,573 40, subject, I suppose to some credits. How this balance comes, I have not inquired. It is evidenced by a note (given no doubt on some settlement and the surrender of the original securities) which reads in the words and figures following:

“ERIE COUNTY BANK, }  
Buffalo, June 1, 1840.”

“\$141,573 40—On demand we promise to pay the State of Indiana, with interest from date, one hundred forty-one thousand five hundred and seventy-three 40-100 dollars, for value received.

M. B. SHERWOOD,

*President.*

(Signed)

A. H. CORYL, *Cashier.*”

This note is made by erasing some of the printed words and writing others in the place of them, and by filling up the blanks on an *engraved* paper, that was evidently designed originally for a check, to be drawn by the Erie County Bank on the cashier of some other in-

stitution—the words “cashier of the”—being stricken out, and the words “on demand we promise to pay, &c.” being inserted. At Buffalo I called on Mr. Coryl, respecting this instrument, who stated that though his signature thereto was genuine, he never made or intended to make any such note; nor had he any knowledge that such a note was in existence until it was shown him by my predecessor last year; he admitted that he had been the cashier of the Erie County Bank, and said that, as such, he was in the habit of placing his name to *blank checks, to be used as such*, by himself or the Teller, as occasion might require; and he supposed this to be one of the checks, which he had thus signed in blank, and it had been converted into a note without his knowledge or consent. It is not worth while to inquire whether this be the note of the bank or of the individuals who signed it, for in either event it is equally worthless. Mr. Coryl is a young man, who without any interest in the bank, was glad to receive a small salary for his services as cashier, and is altogether irresponsible. M. B. Sherwood has fled the country. The bank itself, or any thing appertaining to it, is nowhere to be found. At the instance of my predecessor, S. G. Haven, Esq. was appointed Receiver, in November, 1841, who instituted an inquiry by the examination of witnesses before a master in chancery, to ascertain what assets the bank had, and what had become of them, and of the books and papers of the institution, which had very suddenly and mysteriously disappeared. The result of which was, as communicated to me, that “he could discover *nothing*,” and that all his attempts to find the books or any thing else connected with the bank had proved unavailing. The bank is among the things that have been, but are not. There is nothing left of it but its history.

I stated that I supposed this note was subject to some credits. I think this, because in abstract A, to the report of Gen. Stapp of 10th February, 1841, this debt is set down at \$130,290 25.

The third sale to Sherwood or his bank, was made by Gen. Stapp. The evidence of the sale is contained in the following memorandum:

ERIE COUNTY BANK, }  
Buffalo, December, 17th, 1840. }

Whereas, we have this day given to Milton Stapp, fund commissioner of the State of Indiana, a check on the bank of Gallipolis for ninety-seven thousand dollars, which will be paid in the notes of the Bank of Gallipolis; and, whereas, heretofore, to-wit, in the month of November last, we paid to the said Milton Stapp 50,000 dollars of said paper; all of which is the balance for two hundred thousand dollars of Indiana stocks sold to the Erie County Bank, to-wit: one hundred thousand of five per cent. sterling stocks at 98 cents to the dollar, numbered from 7,701 to 1,800, and dollar bonds numbering from 4,331 to 4,380; also five per cent. dollar bonds numbered from 4,401 to 4,450, one hundred bonds at 88 cents to the dollar. This paper to be circulated in Indiana, if it can be done in an empty of the State debts.

Now in order to insure the solvency of the said Bank of Gallipolis, and protect the said State of Indiana from loss in said money, we do hereby agree to redeem all such money that the said State may have on hand at any time, for the amount above named, or return bonds for the amount.

For the Erie County Bank.

M. B. SHERWOOD, *President.*

From this memorandum it would seem, that sterling bonds Nos. 1,701 to 1,800 had been sold to Sherwood; yet this was not so, and is admitted now to be an error. Sterling bonds Nos. 1,600 to 1,900, (which includes the above) were left with the Morris Canal and Banking Company, in October, 1839, for the purpose of raising funds to meet our following January instalment of interest. Not being so used, the company afterwards undertook to return them, and did return 110; but instead of returning the *identical* bonds received, (which they had no doubt in violation of all good faith, long before applied to their private purposes,) they returned partly the same, and partly bank loan bonds. Of the bonds thus substituted, it would seem, from Gen. Stapp's reply to Gov. Noble, that 100, viz, 20 internal improvement sterling bonds, Nos. 1,771 to 1,790, and 80 bank loan sterling bonds, Nos. 383 to 389, 849 to 900, were delivered to Sherwood instead of those described in the memorandum.

It is also uncertain when these bonds were sold to Sherwood. In the report of 11th December, 1840, the commissioners state, that they had made contracts for the sale of \$100,000 of sterling bonds at 98 per cent., and \$50,000 of dollar bonds at 88 per cent., to be paid for in Treasury Notes; but it is also expressly stated "that the bonds were to be delivered *only on the payment of the notes*; and that the sale would be reported when fully consummated." This refers to a part of the 200 bonds sold Sherwood, as is shown by a reference to the response of Gen. Stapp. Hence, it would appear, that as late as December, 1840, the bonds had not been delivered or the sale consummated; and yet in June preceding, it is now evident, these bonds were in the hands of Sherwood, not paid for. The last account given of the sale of these bonds, by Gen. Stapp, is as follows:

"Also, in May or June I sold him one hundred (100) sterling bonds and 50 dollar bonds, to be paid in Treasury Notes of the State of Indiana. The first at 98 cents to the dollar, and the latter at 88 cents to the dollar. Afterwards I agreed to deliver him bonds, as he might deliver me current bank paper, which was to be placed in the hands of agents to be agreed upon between us, for the purchasing up of outstanding Treasury Notes, to be held by them, however for the use of the State of Indiana, until a settlement with Sherwood.

"In accordance with this agreement, the money was all paid and the bonds delivered, between the first of June 1840, and the 10th of November following. The money was chiefly in Gallipolis paper. In consequence however, of a portion of said money being too large for circulation, 50,000 dollars were returned to the Bank by Schoville



the Cashier, to be exchanged for smaller bills. Subsequently in December following, I met Schoville and Sherwood in New York, when they assured me that the small notes were being prepared, and would soon be on their way to Indiana. I then sold to them 50,000 dollars more of dollar bonds, at 88 cents to the dollar, which was intended for the Lafayette Branch Bank, induced by the conversation of Mr. Hanna, the President, to which I have heretofore referred. I took their accepted check for 97,000 dollars covering the following items:

Large notes returned to the Bank,	\$50,000
50 bonds at 88 cents to the dollar,	44,000
Interest on sterling bonds,	3,000

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\$97,000

“The check was sent to Wm. Hendricks to be handed to the messenger employed to take the money to Madison. The Cashier however failed to send the money as he promised, and the check is still on hand. Soon afterwards (February) the Gallipolis bank failed and letters from Sherwood filled me with apprehension at the prospect of serious losses to the State from my operations. I repaired immediately to New York, and soon found Sherwood, who assured me, that he could and would return the bonds that he had received of me in 1840. He immediately proposed to give me the equity he held on a claim against a firm in the city, for 180 bonds, which he supposed could be collected without doubt, and also his stock in the Dry Dock Bank which he alleged cost him 110,000 dols., and his Chitaque Bank stock amounting to 65,000 dollars. The first encumbered with a lien of 47,500 dollars, and the second with 25,000 dollars. But with the assignment of these liens, he proposed that I should release him from his liability on the bonds: to this I could not consent, inasmuch as the State would have to assume the encumbrances. Finally, he agreed to give me the equity against the firm named, and also his stocks in the two banks above mentioned: reserving to himself however, the right of continuing in possession of the bank stock until the encumbrances were removed, the residue to be held for the use of Indiana. In this it was understood that the contract for the sale of the 200 bonds should be rescinded, or rather that he should be permitted to return them to the State, together with the hypothecated bonds. For this purpose the assets which were in the hands of his agents in the western country were to be used to purchase bonds to be returned to Sherwood’s credit, and take up some uncurrent paper which he had previously agreed to lift. The assets were chiefly in treasury notes, and it was agreed that I should receive them from his agents, and turn them into bonds to be returned as above. Having examined into the amount of assets, I undertook to return 50 bonds for them. The price of our bonds then being 55 cents to the dollar, and the assets being sufficient for that purpose. It was to carry out this contract with Sherwood, that the 30 bonds were hypothecated to Robinson, and which are the same bonds spoken of so fre-

quently by Mr. Noble in his report, as being retained by Mr. Robinson for my *private use*. This whole contract was made for the benefit of the State, and I humbly conceive may yet be made to return all the bonds hypothecated to Sherwood, if the proper means shall be adopted to effect the object. So soon as I am free from the embarrassments occasioned by the report of my successor, I shall proceed to New York, and endeavor to right up this matter by prosecuting for this 180 bonds, unless the State's agent shall take it upon himself to do so."

The value of these 200 bonds at the price stated, was \$186,000. Of this, a large portion was paid in Gallipolis or other current paper, which was placed in the hands of an agent, agreed upon between Stapp and Sherwood, for the purpose of buying up outstanding Treasury Notes, *to be held for the use of the State*; by whom exchanges were made, to the amount of between \$30,000 and \$40,000. Sherwood and his bank are both insolvent, and nothing more can ever be expected to be realized from either of them than is already obtained.

The Treasury Notes for which exchanges were made with a portion of the *current* paper received from Sherwood on account of this sale, are yet in the hands of Gen. Stapp; and the accounts between him and the State, as regards this sale, are entirely unsettled. There was a subsequent arrangement between Sherwood and Stapp that the latter should take the Treasury Notes, &c., "called Sherwood's western assets," and return to the State, in place of them, 50 bonds. Refusing to sanction this arrangement, Gen. Stapp has agreed to account for the Treasury Notes.

Besides these 200, we have Sherwood's receipt for 490 bonds more, which were deposited or hypothecated with him. When this receipt was given, does not appear, for it is without date. I am satisfied, however, that it was given on a final closing up of former transactions. From this receipt it would appear that these bonds were held in security for \$111,000. In the Report of 10th February, 1841, Gen. Stapp states this indebtedness of the State to Sherwood to be \$91,000. The reason of this discrepancy, as now explained, is, that at the time of that report, Gen. Stapp supposed that \$20,000 of Washington County money, which had been received from Dodge, on account of the sale of 32 bonds, as hereafter explained, had been applied on the \$111,000—thus reducing it to \$91,000; but in this he was mistaken, the Washington Bank having failed whilst the money was yet on our hands. In that same report Gen. Stapp states that there were out or hypothecated 540 bonds; in fact, there were out in the hands of the Merchants Bank, Drew, Robinson & Co. and Sherwood 1248 bonds. In explanation of this, Gen. Stapp in his reply to Gov. Noble, states, that only two bonds were pledged for every \$1000 borrowed; that the surplus of bonds were at all times subject to the order of the Fund Com'r. "*They were left with the parties on deposit*, and not pledged; consequently were free to be withdrawn at "any time." This sufficiently accounts for the statement that only 540 bonds were considered as hypothecated; yet as to the balance,

if it were necessary to make a deposite of them some where for safe keeping, it is to be regretted that a safer depository could not have been found than the hands of Brokers, and particularly such a Broker as M. B. Sherwood, who, instead of holding them safely, immediately converted them to his own use; for with the bonds of the State (or their proceeds) which from time to time he obtained from Gen. Stapp, I am well satisfied (whatever may be the result of the suit pending on the subject) that he purchased up the stock of the Dry Dock Bank, and otherwise used them for private purposes. In his hands, instead of being free to be returned at any time, they were not, at any time, in a condition to be returned.

In borrowing money to pay interest, it was no doubt necessary to have the aid of a Broker; but Sherwood was not such—he did not live in New York, nor had he any fixed office there; all he did, so far as the State was concerned, was through a Broker, the house of J. S. Hunt & Co., to whom it would have been just as well and certainly much safer, to have applied in the first instance, without the intervention of Sherwood. All the moneys we got, as coming thro' Sherwood, were in fact obtained through the house of J. S. Hunt & Co., to or through whom, the bonds were pledged for its repayment, and with whom at last, and not with Sherwood, the State settled the accounts.

But this matter of hypothecating bonds, which has given rise to so much confusion, difficulty and loss, to be properly understood, requires to be more distinctly stated. To explain, then. The State had not provided funds to meet the July, 1840 and January, 1841 instalments of interest. Under these circumstances, Gen. Stapp undertook to raise the necessary amount by temporary loans, and pledging or hypothecating our bonds to secure the repayment. In this way, he obtained from

Drew, Robinson & Co.	-	-	-	-	\$130,400
Merchants Bank	-	-	-	-	45,000
M. B. Sherwood (J. S. Hunt & Co.)	-	-			111,000

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\$290,000

And deposited for security or safe keeping, with

Drew, Robinson & Co.	-	-	-	-	682 bonds.
Merchants Bank	-	-	-	-	76 “
M. B. Sherwood	-	-	-	-	490 “

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1278 bonds.

The Merchants Bank afterwards, wanting their money, Sherwood (J. S. Hunt & Co.) paid them \$24,000, and lifted 40 bonds. To the 490 bonds receipted for, then there should be added the 40 taken up from the Merch'ts Bank, making 530 bonds, in the hands of Sherwood.

But Sherwood (J. S. Hunt & Co.) had advanced the State \$111,000  
Add, paid Merchants Bank

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Making, \$135,000



borrowed from (Sherwood) J. S. Hunt & Co., and for the payment of which J. S. Hunt & Co. held 270, out of the above 530 bonds,—thus leaving in the hands of Sherwood, *on deposit*, 260 bonds, which never have, and it cannot be expected ever will be, returned, and for which there is little probability of ever obtaining any thing.

After the succession of Gov. Noble to the office of Fund Commissioner, (in April, 1841,) he made an arrangement with J. S. Hunt & Co. that they should account directly to the State for the 270 bonds they held, and the State should become paymaster to them for the \$135,000 advanced. About the same time, he paid them \$15,000 in cash, (borrowed from the Merchants Bank, and for a part of which we are yet indebted,) and also gave them, by way of enlarging their margin, 67 bonds more. They thus held 337 bonds to secure the repayment of \$115,000. Unfortunately for us, the State was not able to pay this money, and J. S. Hunt & Co. were forced to sell the bonds. The whole 337 bonds did not produce enough by over \$6000 to pay the debt. During the past summer, I settled this balance, by transferring to those gentlemen the mortgage for \$2,500, from the Staten Island Bank to Gov. Noble, which, with the proceeds of some Dry Dock Bank stock, on which the State had a lien, satisfied them in full. I subjoin a copy of Sherwood's receipt:—

Bonds placed in the hands of M. B. Sherwood, on which to borrow money to assist the State in paying her interest, to-wit:

Dollar bonds of the 5 per cent. stocks of Indiana, that is to say—

Bank Loan Bonds, Nos. from 1 to 23	-	-	\$23,000	
Other Bonds—dollar	-	-	17,000	
				\$40,000 00
Sterling Bonds, Nos. from 2601 to 2650	-	-	-	50,000 00
Sterling Bonds, Nos. from 2022 to 2071	-	-	-	50,000 00
Sterling Bonds, Nos. from 1901 to 1940—1951 to 1960	}	-	-	100,000 00
1970 to 1979—2001 to 2021		-	-	
2072 to 2080—2301 to 2310		-	-	
Sterling Bonds, Nos. from 2177 to 2200—2276 to 2300	-	-	-	49,000 00
Sterling Bonds, Nos. from 2651 to 2700	-	-	-	50,000 00
Sterling Bonds, Nos. from 2851 to 2900	-	-	-	50,000 00
To one Bond, (dollar)	-	-	-	1,000 00
To Sterling Bonds, Nos. from 2801 to 2850	-	-	-	50,000 00
To 50 Dollar Bonds, Nos. from 4551 to 4600	-	-	-	50,000 00
				<hr/> \$490,000 00

“Received of Milton Stapp, Fund Commissioner of the State of Indiana, the above-named bonds, ninety thousand dollars of the five per cent. Indiana dollar bonds, and four hundred thousand dollars of the five per cent. Indiana sterling bonds; all of which bonds are placed in my possession to continue the loans of one hundred and eleven thousands already made to the State of Indiana, and to make and carry other loans that Indiana may need: these bonds subject to the order of Indiana at any time, always leaving in my hands double the amount of bonds to the amount of loans made to Indiana. And Indiana is at liberty, at all times to lift bonds hypothecated by me, for

their use, by paying the money due on them. These bonds have all the July, 1841 coupons on. For the Erie County Bank,

M. B. SHERWOOD, President."

In connection with the bonds left with Sherwood, it may be as well to refer to those hypothecated to or deposited with Drew, Robinson & Co.

The first loan from this house was on the 9th day of October, 1840, of 50,000 dollars on the hypothecation of 100 bonds. The second loan was on the 12th day of December, 1840, of 50,000 dollars more on the hypothecation of another 100 bonds. The receipt for the last loan is without date. It shows that 130 bonds were hypothecated, as well to secure the two former loans, as the additional sum of 17,175 dollars, which was then borrowed. To these sums, Gen. Stapp adds 14,000 dollars, paid for him by Robinson, to E. R. Biddle, on his contract for the purchase of 20,000 dollars of our certificates of deposite, for which the Wyoming bond had been substituted. For this sum no bonds were specifically pledged; but Gen. Stapp claims that the State should pay it, on the ground that he had advanced that much out of his private means, to aid the State in paying the January, 1841 instalment of interest. With the means which the State had on hand, there does not appear to have been any occasion for such an advance. On 13th January, 1841, he deposited with Drew, Robinson & Co., for safe keeping, the 294 irregular bonds, with the understanding that they might be used, as an enlarged margin to carry on loans, or in security, that the State would take off of Robinson's hands not exceeding 200 bonds, which, it was agreed, he should go into the market and buy up for the State at not exceeding 75 per cent.

Besides these bonds, for which, on his succession, Gov. Noble was furnished with the receipts, Robinson had in his hands 30 other bonds, left by Gen. Stapp, as is understood, to indemnify him against loss in the redemption of the Newburyport money, for which no receipt was furnished; so that at the time the business came into the hands of Gov. Noble, Robinson had in his possession 654 bonds (less three, indorsed as returned) to secure the repayment of 131,175 dollars. To these should be added 28 more, placed in his hands in April, 1841, "to be accounted for when the loans were settled." Of these bonds Robinson returned 110; a portion of which were transferred to J. S. Hunt & Co., and added to the 270 they held, as before explained. I say returned. As to 30, they were indorsed on the receipt of 9th October, 1840, as returned; but were in fact retained by Robinson, in his own possession, under some arrangement between him and Gen. Stapp.

I have referred to the agreement with Robinson to buy up bonds. At the time of that agreement, Robinson had on hand 80 of his own bonds, which he alleged, it was understood should be taken by the State as part of the 200 to be bought. He subsequently purchased some 50 or 60 others. The State was not able to comply with the contract, and all the bonds were sold at a loss: and Robinson claimed that the loss he had sustained, should be made up by the State. So far as regarded the 80 bonds of his own, in the settlement with my predecessor, it was done; but as to the others, it was not allowed. Gen. Stapp alleges, that what was omitted to be allowed, he has himself paid. Whether he has or not, is immaterial to the State. If more was lost than has been paid, and it be right and proper, under the circumstances, to make a further allowance, it should be done: otherwise not. The matter is under advisement. On this subject, I would refer to the report of Gov. Noble, and the reply of Gen. Stapp.



My predecessor made with Robinson a partial settlement. Though he in fact had in his hands 682 bonds, as before shown, his receipts covered but 652; and of these 110 were indorsed as returned, leaving 542 to be accounted for, and which formed the basis of the settlement. Of these, 313 had been sold at an average of 55 dollars 13-100 per cent., and produced enough to pay Robinson his 135,175 dollars, with interest and charges, 19,200 advanced to J. S. Hunt & Co., and 14,249 dollars 71 cents lost on the sale of the 80 bonds referred to, thus leaving in his hands 229 of our bonds. One hundred and twenty of these were returned to Gov. Noble, and an obligation taken for the payment of the balance on the first day of March last. Besides those 120, Robinson returned the 30 others, that though indorsed on his receipt, had yet been left by Gen. Stapp in his hands; thus accounting for all but the 30 that had been deposited to protect the Newburyport money. Of these 30, ten were subsequently returned, and used by the Madison Bond Company, under the direction of my predecessor, in paying estimates on the rail-road. For the other 20, (for which Robinson refuses to account to the State,) he has given an obligation to Gen. Stapp, as hereafter explained.

The obligation for the return of the 109 bonds has been duly discharged; but it was discharged by returning 106 instead of 109. The reason of this was, that at the time of giving the obligation, a claim of 2,000 dollars, which Robinson asserted, was rejected, with the understanding in writing, that if Gen. Stapp should certify, that it was proper to be allowed, so much should be credited on his obligation, as the 2,000 dollars would buy in bonds at 55 per cent. Gen. Stapp certified the claim to be correct; allowing which, and at the same time, charging Robinson with a deficiency of coupons on the bonds returned, and it left a balance of 105,988 dollars 64 cents against him, for which 106 bonds were delivered. These bonds have been duly cancelled and filed away in my office, together with a copy of the contracts, &c.

#### 6. *Binghampton Bank.*

This was one of the Free Banks, located at Binghampton, in Broome County, and was organized in May, 1839, under the auspices of Danforth and Cole.

The debt due us from this institution, (if it be proper to separate it from the other liabilities of Danforth and Cole,) is \$58,200; for which we hold two certificates of deposite, both dated 2d January, 1841—one for \$37,700, and the other for \$20,500, and their payment guaranteed by Danforth & Cole, by indorsement on the back of them.—By these certificates, signed by A. H. Bartlett, as Cashier, it is certified, that C. L. Cole has deposited with the Binghampton Bank, in one case \$37,700, and in the other \$20,500, payable on the return of the certificate, to the order of M. Stapp, Fund Com'r., with interest. These certificates were not only a fiction—no such deposite having been made by Cole—but they were, moreover, illegal upon their face and void: 1st Hill 11; 2d Hill 241. Had they, however, been strictly legal, they are still worthless, on account of the hopeless insolvency of both Bank and guarantors.

Our transactions with Danforth & Cole were commenced in the

spring of 1839, and were continued along, until the State, by her dealings with them, must inevitably loose near \$200,000.

The first transaction was *nominally* with Stapp and Scott, but really with Doct. Coe; and whatever of wrong there was in it, (and I think it was exceedingly wrong) the fault, so far as intention is involved, rests with Doct. Coe and not with the Commissioners, for I have no reason to suppose that either Stapp or Scott was cognizant of it.

Doct. Coe's term of service as Fund Com'r. was ended on the 1st March, 1839, (see Act 14th February, 1839.) He had been closely connected with the Board of Fund Com'rs. almost from its organization, and understood probably the condition of their affairs better than any other man. On this account, and because it would be extremely difficult for the new Commissioners at once to comprehend the situation of the business, on their arrival in New York, in April, 1839, (where Doct. Coe was still remaining,) they continued him for some time in the employ of the State, paying him the same compensation for his services that they themselves received. (Journal '39, '40, p. 189.)

The first sale to Danforth & Cole, (or to the Binghampton Bank, which was the same thing,) occurred shortly after the arrival of the new Commissioners. It was conducted by Doct. Coe, and had been arranged by him, as I understood, before their arrival. 20 bonds were delivered to the Bank, not at 88 per cent., as is reported, but at par; and the difference between 88 per cent. and par, the Doctor took for his profits.

The report of this sale is as follows: (see F. C. Rep. 1st Nov. 1839.) On the 15th day of May, 1839, they (the Commissioners) contracted for the sale of \$20,000 of State bonds to the Binghampton Bank, in the State of New York, at 88 cents to the dollar, payable as follows:

1st.	Interest from first January, to first May, 1840,	\$333 33
2d,	Cash at time of sale, - - - - -	5,000 00
3d,	Acceptance at 6 months, - - - - -	2,500 00
4th,	Do. 9 " - - - - -	5,000 00
5th,	Do. 12 " - - - - -	5,000 00

		\$17,933 33
Discount, - - - - -		2,400 00

		\$20,333 33
Deduct interest paid in advance, - - - - -		333 33

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\$20,000 00

Now I have the statement of Danforth & Cole, made on a reference to their books, and on the correctness of which I place full reliance, that on the delivery of these bonds, (which they received from Doct. Coe, who was continuing to act as Commissioner, and whom they supposed still to be such,) they paid him

Cash, - - - - -		\$5,000 00
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2 drafts ( <i>instead of one</i> ) at 6 months, drawn by the Binghampton Bank to the order of Cole, and by him, indorsed, and also by Doct. Coe, as I understand, for \$2,500 each,	5,000 00
2 drafts drawn and indorsed in like manner, one at 9 and the other at 12 months, for \$5,000 each,	10,000 00
	<hr/>
	\$20,000 00

Whether the \$333 33 of interest referred to was paid, exclusive of this, I was either not informed or have forgotten.

These drafts were all paid; indeed, what is rather strange, they were paid several months before they were due: (see the Rep.)

In extenuation of this transaction, it may be urged that the Doctor was not then a Commissioner; and there would be much force in the excuse, if, when he ceased to be such, he had also refused to become agent; but by undertaking the service of the State, and receiving her money for his services, he placed himself under a strong obligation to act towards her with fidelity.

In connection with this, was the sale *through* the Morris Canal and Banking Company at 88 per cent. to the Binghampton Bank at 96 per cent. of 80 more bonds, or bonds to the amount of \$76,800, referred to in the same report. In point of fact, these 80 bonds, as I was informed, were sold *directly* to Danforth & Cole *some time previously*; in other words, in April preceding, Doct. Coe had made a contract with Danforth & Cole for the sale of \$100,000 of stocks at par. On this contract he had delivered the 20 bonds, first above named. In August after, he delivered 30 more, and received Cash, \$10,000

4 drafts drawn by Binghampton Bank on Danforth, and accepted,—

1. Dated first August, 1839, to order of W. J. Tinney, at 60 days,	2,600
2. Dated 15th August, 1839, to order of S. Brown, jr. at 10 months,	4,100
3. Dated first July, 1835, to order of S. Brown, jr., at 12 months,	5,541
4. Dated first August, 1839, to order of C. L. Cole, at 12 months,	7,455
	<hr/>
	\$29,696

The reason of this aggregate's being less than \$30,000 is, as I understood, that the \$10,000, cash paid, was applied in satisfaction of the bills, *not then due*, given on the delivery of the first twenty bonds, and a deduction was made on account of interest. And it was by this application of the \$10,000, cash received, that the first bills were enabled to be reported paid, *so long before they were due*. The last fifty bonds were delivered in September, and the price *ex gratia*, reduced to 96 per cent., making \$48,000, for which bills were given,

drawn by the Binghampton Bank on Danforth and accepted, and payable along, at different periods, from December, 1839, to 1st January, 1841. These bills were all surrendered up in January, 1841, when General Stapp came to a settlement with Danforth and Cole, and took from them the two certificates of deposit, above referred to, for \$58,200, being for the balance then found due.

At the time of the sale of the first twenty bonds, Cole being the holder by assignment of an obligation made by one Moses Stoddard to John Dougherty, dated 24th April, 1837, and conditioned for the payment of \$10,000 in six years, with interest annually, and of a mortgage, between the same parties, on parts of lots 206 and 214, in the city of Buffalo, given to secure the payment of the bond, transferred there by absolute assignment to L. H. Scott, as Fund Commissioner. This bond and mortgage were continued in our hands as security on the after sales, and under the settlement which I have made with Danforth and Cole, are now unconditionally the property of the State. The principal of the bond, with interest since 12th May, 1838, is due—the prior interest to that time having been paid. The property mortgaged is believed to be worth something near the amount which is owing. A bill of foreclosure has been filed, to which the defence of usury is interposed; but without the probability of success, as I have been advised. The matter may be expected to be brought to an issue in the course of the succeeding year.

#### 7. *Hiram Pratt.*

The bonds that were purchased by this gentleman are erroneously reported to have been sold to the Bank of Commerce. At the date of the sale, no such Bank was in existence. In anticipation of its organization, and to obtain the means to start it, the stocks were no doubt purchased; but the purchase was made by Pratt, and he alone became responsible. The bonds were a part of the same lot, referred to in the Fund Commissioner's report of 1st November, 1839, which are stated to have been sold to the Morris Canal and Banking Company at 88 per cent.; but which were in fact sold to others, at an advance on that price, to the profit of those who should not have profited.

On 20th August, 1839, fifty bonds were delivered to Mr. Pratt, who thereupon, by an attorney in fact, executed "to the order of the Fund Commissioner of the State of Indiana," nine notes of \$5,000 each, and one note of \$3,000—all payable at the agency of the Morris Canal and Banking Company, in the city of New York, and bearing six per cent. interest from the first day of July preceding. Of these notes, six of \$5,000 each, payable 1st March, 1st April, 1st May, 1st June, 1st July, and 1st August, 1840, and the \$3,000 note, payable 1st September, 1840, have come into my hands. The other three were settled with General Stapp, by the return of fifteen bonds; and for the interest that had accrued on those three notes, being \$600, Mr. Pratt gave his due bill, dated 20th February, 1840, payable on



the 1st day of April then next, to "W. Moore, Esq., agent of the Fund Commissioner of the State of Indiana," in five per cent. state bonds, at the rate of 96 cents to the dollar. This due bill is indorsed over in blank by Mr. Moore, and is also in my possession.

As collateral security for the payment of this debt, the scrip for 610 shares of the capital stock of the Bank of Buffalo was delivered to the Commissioner (see Rep. 18th Feb. 1840, Sen. Doc. Jour. page 292). What disposition was made of this scrip, I am not informed; nor do I know any thing as to its value.

Pratt is dead. He left a large estate; but it was exceedingly incumbered; and whether it will not turn out to be totally insolvent, is very doubtful. It is already ascertained that it is greatly insufficient to meet all his liabilities. His administrators are progressing very slowly in its settlement; but for all the benefit likely to be received, it is not worth our while to attempt to quicken them.

### 3. *Bank of Commerce.*

This was one of the free banks of New York, located at Buffalo, of which Hiram Pratt and two others were the original proprietors: It was organized on 27th August, 1839.

On 1st September, 1839, 50 internal improvement dollar bonds, (the coupons falling due in January after being clipped) were sold to this Bank at 96 per cent., and their post notes taken, as follows:

2 notes of \$7,500 each—one at 8 and the other at 9 months,	-	-	-	-	-	\$15,000
3 notes of \$10,000 each, at 10, 11 and 12 months,	-	-	-	-	-	30,000
1 note, at 13 months, for	-	-	-	-	-	3,125
						<hr/>
						\$48,125

By these notes, dated at Buffalo, September 1st, 1839, "the Bank of Commerce in Buffalo promises to pay to Hiram Pratt or order, at the office of the North American Trust and Banking Company in New York, with interest at the rate of 6 per cent. per annum, after 1st January, 1840, the sums respectively specified in each;—the notes are then endorsed, by Pratt, in blank. Of the character of these notes, I need only repeat, what I have before stated in reference to other paper of the same kind, that they were illegal and void; the consequence of which is, that all the parties to the instruments are discharged. At the same time, the original indebtedness remains, and an action, founded on that, between the original parties, can be maintained. Whether anything will ever be obtained for this debt, depends on the solvency of the estate of Pratt, who was indebted to the Bank, for nearly all its issues. The Bank has failed, and is in the hands of a Receiver, who is quietly waiting, I believe the settlement of Pratt's estate. I consider the debt desperate.

It will be perceived that the aggregate of the notes taken, exceeds the value of the bonds sold, at the price stipulated, by \$125. This

is owing in some way, as I am informed, to the calculation of interest.

### 9. *Bank of America.*

There is nothing due us *now* from this institution; the demand having been changed into a private debt against Henry Roop. But Roop is insolvent, and is wiping out his liabilities by bankruptcy; and there is no hope that we shall ever be able to realize one cent, from his *personal* responsibility. There are however, some collaterals, out of which we may expect to make something; though very little.

The debt assumed by Roop for the Bank, exclusive of interest, is	-	-	-	-	-	\$40,000
To which add 10 bonds loaned Roop by Gen. Stapp,	-	-	-	-	-	10,000
Makes the amount	-	-	-	-	-	<hr/> \$50,000

To give a history of our transactions with Roop: The Bank of America, at Buffalo, was organized in September, 1839. About June or July preceding, in contemplation of its organization, and to obtain the means of putting it in motion, Roop contracted with Gen. Stapp, in the city of New York, for the purchase of 50 bonds, at par; and to be paid for—one-fifth in hand, and the balance on time. The bonds were sent, by Gen. Stapp about 1st of October after, to Mr. Moore, cashier of the Merchants Exchange Bank of Buffalo, to be delivered to Roop, on the payment of the \$10,000, and the execution of securities for the residue. The bonds were 5 per cent. internal improvement dollar bonds, with the coupons for January, 1840, cut off. They were delivered to Roop on the 23d of October, 1839; who thereupon paid for the State, into the Merchants Exchange Bank, the sum of - - - - - \$10,000  
 Less interest at 5 per cent. from 23d October, (when the bonds were delivered) to 1st January, 1840, (to which time the coupons were cut off) - - - - - 94

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\$9,906,

and the Bank gave seven notes, endorsed by Roop, and also collaterally secured, by a transfer of stock of the Bank amounting to \$40,000; that is, 6 notes of \$5,000 each, payable on the first days of each of the months of January, April, June, July, August and September, 1840, and one note of \$10,000, payable on the 1st day of October, 1840, and all on interest, at 6 per cent., from 1st January, 1840. In December, 1839, the money, which had been received was paid over by the Merchants Exchange Bank, on the order of Gen. Stapp, to Mr. Collamer, then cashier of the Branch of the State Bank of Indiana, at Michigan City. Roop having failed to meet his notes afterwards, as they fell due, Gen. Stapp, in August, 1840, visited Buffalo, and by a new arrangement, surrendered up the seven

notes above specified, and in place of them, took the individual obligation of Roop, payable to himself as Fund Commissioner, in the penal sum of \$80,000, and conditioned for the payment,

On 20th October, 1840, of	-	-	-	\$5,000
In 6 months after 1st September, 1840,	-	-	-	8,750
12   "   "   "   "   "	-	-	-	8,750
18   "   "   "   "   "	-	-	-	8,750
24   "   "   "   "   "	-	-	-	8,750

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\$40,000

with interest on the whole, from time to time, remaining unpaid, at the rate of 6 per cent. per annum, from the first day of July, 1840; payable half yearly, on the first days of July and January of each year. On this occasion, Roop paid Gen. Stapp the interest on the \$40,000, up to 1st day of July, 1840; and on that account it is, that the bond of Roop is made to draw interest only from that day. And to secure the payment of this obligation, Roop, on the same day, executed to Gen. Stapp, as Fund Commissioner, a mortgage, in due form, on parts of inner lots 65 and 66, in the city of Buffalo—175 feet in front on Pearl street, by 121 feet on Terrace street, called the "Terrace property;" and also assigned two other mortgages, made to him by one Miles Jones; one on a part of outer lot No. 17, in Buffalo, conditioned to pay \$16,000 in 5 years from 9th March 1840, with interest semi-annually; the other on two parcels of the south part of outer lot, No. 104, conditioned for the payment of \$5,000 in like manner.

The "Terrance property," at this time, was subject to two prior mortgages—both dated 17th January, 1837—one to Letitia Evans, to secure the payment of 13,413 dollars 63 cents, in *fifteen* equal annual instalments,—the other to the trustees of Benjamin Rathburn, to secure the payment of 20,689 dollars 78 cents, in three equal annual instalments with interest. It seems that this last mortgage was in progress of foreclosure, at the time the property was taken in security by Gen. Stapp. It was, however, foreclosing under Mr. Roop's *own direction*, who had paid all that was due upon it, *but about three thousand dollars*. Notwithstanding the debt had been thus reduced, a decree for some strange cause. was taken—not for the balance owing, but for 27,188 dollars 75 cents—the whole sum specified in the mortgage, with interest. Under this decree the premises, in June, 1841, were sold; but when the sale came to be made, a calculation was entered into to ascertain the exact amount of principal, interest, and costs yet remaining, and for that balance, by an arrangement with Roop, the premises were bid in.

The original purchase money of this property, was 42,000 dollars, of which Roop had paid about 26,000 dollars, leaving still due the debt to Mrs. Evans, and the balance on the other mortgage. He had also added several thousand dollars in improvements, so that the property had cost him, no doubt, what is stated in some of our reports, about 52,000 dollars. And though, at the time of the sale, it was not worth that sum—having shared in the general depreciation—it was yet certainly worth much more than the 3,100 dollars, for which it was sold, and the debt to Mrs. Evans, which had in part, near fifteen years to run. Since the sale, the extensive public



house, which had been commenced upon the premises by Roop, has been finished, and the property is now paying a rent of ten per cent. on 40,000 dollars. Under the circumstances, I regard this sale as a fraud upon the rights of the State, and have instructed counsel to file a bill in equity to set it aside. It is to be regretted, if it could have been done, that the State herself did not become the purchaser at the 3,100 dollars, for which it was sold; for I am satisfied that over and above the prior incumbrances, this property would have gone very far towards satisfying the debt against Roop.

As to the assigned mortgages, that on part of outer lot No. 17, was subject to a prior one of 5,000 dollars, which had been foreclosed, before my visit to Buffalo in July, and the property had been bought in by the complainant; whose attorney proposed to give it up to the State, for the principal of his debt, losing the interest. It was not worth even that. I think this security was a mere thing of *fancy*, intended for *count* and not to be paid. It was unaccompanied by any bond or *personal* obligation, which is almost invariable in that State; thus leaving the holder of the security without any other remedy than against the property.

The two parcels of the south part of outer lot No. 104, are unincumbered by any prior liens; and though not entirely clear of difficulties, it is probable, that out of this, some 1,500 to 2,500 dollars may be made. This mortgage is in progress of foreclosure.

At the time of this settlement, in August, 1840, Roop also conveyed to Gen. Stapp, in his individual capacity, lots No. 3 and 4 of the subdivision of outer lot No. 1, on Rock-street, in the city of Buffalo, for which he received seven bonds. Gen. Stapp alleges that these seven were a part of 10 bonds, previously returned by Roop, on account of the 50 sold him; and that this conveyance was also intended as a security for the payment of our debt. I regret that the account I have thus far given of the transactions with Roop, should so materially differ from the reports of Gen. Stapp on this subject. (See the F. C. Rep. of 11th Dec. 1841, and the Reply of Gen. Stapp to Gov. Noble.) Roop never returned to Gen. Stapp three, ten, or any other number of bonds, nor was his original indebtedness of 50,000 dollars ever reduced to 40,000 dollars, by the return of bonds, as is supposed; on the contrary, it was reduced to 40,000 dollars by the payment of 10,000 dollars in money—less 94 dollars of interest, as I have stated.

This property has since been conveyed by Gen. Stapp to the State. A deed had been made, last year, to Gov. Noble, as Fund Commissioner; but on account of defects in the acknowledgement, could not be admitted to record. On a statement of these facts, while in New York, in August last, Gen. Stapp promptly executed a new conveyance, which I had made, directly to the State, thus obviating the difficulty of the legal title being in our agents, who are liable so frequently to be changed. These two lots are each 20 feet front on Rock-street, extending back 70 feet to the Hudson and Erie canal, and having on them a comfortable two story dwelling house; which, however, has heretofore been, and perhaps still is occupied, by a rather unprofitable set of tenants. At Buffalo, I constituted a Mr. Stevenson our agent to attend to the leasing of all our property there, and the collection of the rents; and a better account is hereafter to be hoped for. Two or three years ago, under an act of the Legislature of New York, the Hudson and Erie canal was widened;—in doing which, from 15 to 20 feet were taken off the rear end of these lots, impairing thereby very considerably their value. The statutes of New York require any person feeling aggrieved by the appropriation of his property to public use, to make his claim for

damages within 18 months. The owner of the adjoining lots 1 and 2, on a claim duly made, received 400 dollars; and I doubt not, that at least as much would have been awarded to the State, on a similar application; but it is doubtful, whether it is not now too late. Acting however, upon the hope, that the limitation will not be construed to extend to a party without the jurisdiction of the State, a claim has been prepared and filed, for the damages sustained; of the result of which, I am not advised.

Sometime after the settlement with Roop, he visited New York City, and being hard pressed for money, Gen. Stapp loaned him 10 Int. Imp. sterling bonds, numbering 1941 to 1950, to be returned in 60 or 90 days. They never have nor ever will be returned; and for them we have no security whatever. This Rock-street property is probably worth, at this time, about 3,000 dollars.

### 10. *Bank of Newburyport.*

Of the sale to this bank, (or Dodge,) which was made in August, 1840, in time to have been presented at the session of 1840 and '41, no report was ever made.

The facts relating to this sale are principally obtained from the report of Gov. Noble, the response of General Stapp thereto, and the contract itself.

The contract is dated 27th August, 1840, and is made between the bank and Gen. Stapp, *in his individual capacity*. By this contract, it appears that the bank, "for a valuable consideration paid," (without stating what it was,) had delivered to Gen. Stapp 26,400 dollars of their paper; which he undertakes to pay out in the western country, and to protect its circulation, until the first day of July, 1841.

The valuable consideration paid is now stated to have been 30 Int. Imp. dollar bonds, numbering from 4301 to 4330, at 88 per cent. The money received was deposited, in November following, in the Madison Insurance Company, to be used and circulated, and their receipt taken, *to return*, in place of the money, *thirty bonds*, or the same amount in treasury notes or western currency.

This transaction is claimed to have been for the account of the State; yet how the State was to be benefitted by the sale of her bonds to one man, and then giving to another all the money received, to buy back the same or an equal amount of bonds, it is difficult to perceive.

But to carry out this contract with the bank, Drew, Robinson & Co. were constituted the agents to redeem, until 1st July, 1841, whatever portion of the 26,400 dollars, (which had a particular ear-mark) should be returned to the bank: and to protect them from loss, 30 more bonds, it is alleged, were deposited with them by way of security. The 30 bonds thus deposited were Madison and Indianapolis R. R. bonds, Nos. 371 to 392, 398 to 400, and 441 to 445. These are a part of the 60, referred to in Gov. Noble's report, of which no account was given or broker's receipt furnished by Gen. Stapp, on retiring from office; and were not therefore embraced in the settlement, made last year, between that firm and my predecessor. Of these bonds, (or others in place of them) Drew, Robinson & Co. have since returned 10, still holding 20, for which they refuse to account to the State; alleging first, that the settlement with Noble was final and conclusive; and, secondly, that they have given an obligation to Gen. Stapp to return them to him, and with him they will account. Of their responsibility to the State for

these bonds, however, notwithstanding the settlement, or the obligation to Gen. Stapp, I entertain not a moment's doubt.

The Newburyport bank exploded in February, 1841.

So far as the Madison Bond Company are concerned, this claim has been settled. They had paid Gen. Stapp \$8,000, and returned him 5 bonds, which at 88 per cent., would make \$4,400 more—leaving due, \$14,000. For this sum, I have taken the four separate notes of the individual members of the company (well secured by mortgages on real estate) for \$3,500 each, and payable in 5 years, with interest. At the same time, because 50 bonds would indemnify the State for all she is out by this transaction, I gave to the company the option of discharging their notes, by the return of that number of bonds. The company deserve, in this matter, some indulgence; for whatever they pay, is to them a total loss. What was paid to Gen Stapp, is yet to be charged to him.

### 11. *Bank of Circleville.*

The charter of this Bank had been granted by the Legislature of Ohio, so long ago, that, (not having been used) it was forgotten, and unknowingly, another charter was granted for a similar Bank, at the same place, and by the same name. During the flourishing period of 1839 and 1840, and after the latter Bank had been duly organized, this old charter, (in *financial* parlance) was *resurrected* by M. B. Sherwood; who either sold or gave it to Danforth & Cole, by whom *vitality* was imparted to it. Having raised \$20,000 in specie, Cole was sent out to Ohio, to organize the Bank; taking along with him the Rev. Ebenezer Brown, a mere man of straw, to be the president. Danforth & Cole subscribed for all the stock, except a few hundred dollars, which was distributed among sundry gentlemen, so as to make them directors, and in March or April, 1840, the machine was put into operation.

Under date of 14th Dec., 1840, Brown, Danforth & Cole made their obligation to the State of Indiana, in the penal sum of \$50,000, conditioned to deliver to the Lafayette Bank of Cincinnati, on or before 15th Jan. 1841, for the use of the State of Indiana, and subject to the order of M. Stapp, Fund Commissioner, \$28,000 of the bills of the Bank of Circleville, in Ohio; (commonly called the new Bank) and further conditioned, that the Bank would well and truly continue for six months to redeem said notes or any other notes of the Bank that might be put into circulation by the State.

This obligation is understood to have been given for the balance of the price of 50 dollar bonds at 88 per cent.—\$16,000 having been paid in hand, at the time of sale, in the bills of the Bank. To these bills were added \$6,000 more which was paid to Gen. Stapp by the Binghamton Bank, on account of the bonds sold to that institution for the Mad. B. Co., making \$22,000; with which, in Feb. after, he proceeded to the Bank, (which had, in the mean time, been sold out by

Danforth to one Rennick) and demanded payment. The Bank not being able to comply with this demand, a compromise was made, by which Rennick endorsed over in blank, four several notes of \$3,000 each, made to him by Augustus L. Perrill, Zebulon H. Perrill and N. Perrill, dated 16th October, 1839, and payable on the first days of March, 1841, '42, '43, and '44, with interest from 1st March, 1839; and to secure which, (with two other notes of the same date and amount, payable 1st March, 1839, and 1840) A. L. and Z. H. Perrill had given to Rennick a mortgage on a farm in Pickaway county in Ohio, containing about 600 acres. Rennick further handed over to Stapp, a note, dated June 5th, 1840, made by Edson B. Olds to Calvin L. Cole, and endorsed in blank for \$3,000, payable on or before 1st January, 1843, with interest semi-annually; the payment of which was also secured, by a mortgage on a house and lots in Circleville. The endorsement of these notes carries with them the transfer of the collateral securities. There was, at the same time, paid to Gen. Stapp \$1,000 in treasury notes, and there was delivered to him a draft, drawn by the Binghampton Bank, under date of 20th November, 1840, on the Cashier of the Phoenix Bank, New York, at six months, for \$5,000.

For the \$22,000 of Circleville paper, then there was obtained:

4 notes on Perrills, - - - - -	\$12,000
1 " Olds, - - - - -	3,000
Draft on Phoenix Bank, - - - - -	5,000
Treasury Notes, - - - - -	1,000
	<hr/>
	\$21,000
I am informed by Gen Stapp that the interest in arrear on these securities was estimated in gross at - - -	1,000
	<hr/>
	\$22,000

The notes by Perrill (6 in all, of which one had been paid, and one endorsed to a third party, who has obtained a judgment upon it which is not yet satisfied) were given in consideration of the property, which is mortgaged for their payment. This property has greatly depreciated in value, and is not now worth what is due the State, to say nothing of the other \$3,000 and interest, due to the third party. On the note due 1st March, 1841, and also, I think, on the one due 1st March, 1842, judgments have been obtained, but nothing as yet has been made. The Perrills are very worthy, upright men, disposed to do every thing in their power; but in these times it is impossible for them to pay the money. They have proposed to pay off the judgment held by the third party, and then convey the property to the State in satisfaction of our claim. This has been declined, preferring rather to give time on obtaining further security. The matter is under arrangement. I believe the money will ultimately be made.



The note of Olds, I am advised, will be paid on the day it is due, in *Treasury Notes*, which I have agreed to accept.

The draft on the Phoenix Bank was protested for non-acceptance, and besides being illegal, is utterly worthless on account of the total failure of the Binghampton Bank.

Out of this sale to the Circleville Bank, there may be expected to be realized, besides the \$1,000 in Treasury Notes received, the amount of the notes against Perrills and Olds. The rest is an almost total loss. Brown has taken the benefit of the Bankrupt act, and Danforth and Cole are both insolvent.

## 12. *North American Trust and Banking Company.*

In a settlement that was made on 11th December, 1839, with the Morris Canal and Banking Company, (see Stapp's Rep., 1839-'40, page 268) \$266,000 in certificates of deposit of the North American Trust and Banking Company were taken in payment of so much of the indebtedness of the Morris Canal and Banking Company to the State. Of these certificates \$71,000 were paid, leaving \$195,000 due, on which an extension was granted and new certificates taken. Afterwards Gen. Stapp used \$20,000 of these certificates in the purchase of some lands in the northern part of this State; so that we now hold only \$175,000.

The North American Trust and Banking Company has exploded, having before their failure made several assignments for the benefit of preferred creditors, to the exclusion of the claim of the State. Upon the validity or invalidity of these assignments depends in a great degree whether we shall ever realize much from our claim or not. I have the authority of gentlemen of the first legal attainments for saying, that the assignments are void in law, and must be set aside. Should such be the result, (and it is in a way to be shortly determined,) we may reasonably expect to realize all or the most part of our claim; for the assets of the company are nominally one-third more than their liabilities. Even if this fails, I still believe that through the medium of a suit, now pending in New York, in which our certificates are at liberty to be used, something considerable may be obtained; but not in money; it will be in Western lands.

As to the \$20,000 used by Gen. Stapp, the facts are stated to be, that having contracted with a gentleman in New York for the purchase of certain lands in this State, to be paid for in certificates of the North American Trust and Banking Company, the General first exchanged 20,000 dollars of the certificates with the Morris Canal and Banking Company, or with Biddle or Lord, for a bond of 20,000 on the Wyoming Coal Company. Having thus as *Fund Commissioner* transferred the certificates of deposit, and gotten for the State, in lieu of them, the Wyoming bond, Gen. Stapp next as a *private individual*, buys back again the certificates, and with them pays for the land. Under these circumstances, it was believed, (and very properly so, I think,) by my predecessor, that there was a resulting trust in



these lands in favor of the State; and under his direction a bill in chancery had been filed, before my coming into office, to obtain a conveyance of them to the State. The trust, I imagine, could not be evaded by such means. Gen. Stapp, before the bill was filed, had given to Drew, Robinson & Co. a mortgage on these lands for above 12,000 dollars. If the State recovers at all, whether she will not have to take these, subject to this lien, will depend upon the question whether Drew, Robinson & Co. had or had not notice that the lands had been purchased with the means of the State. General Stapp seems very desirous to make a settlement of all his matters with the State; but requires, as one of the terms of settlement, that the State shall regard the Wyoming bond as her property, and permit him to take these lands discharged of the alleged trust. This I have declined to do; for I cannot regard them in any other light than as the property of the State.

As to the Wyoming bond, it was handed over to me by my predecessor; and being in my possession, I hold it, without any action upon it, to await the decision of the suit pending about the lands. It is very certain that the lands and this bond are not both ours. The one or the other belongs to Gen. Stapp; but as the bond is among the papers of the State, it is proper to keep it there until it shall be judicially determined whose property it is. The bond is dated 20th Jan. 1841, and is made by the Wyoming Coal Company to Edwin Lord, for the payment of 20,000 dollars on the 5th day of January, 1846, with 6 per cent. interest to be paid semi-annually. Of the ability of the Wyoming Coal Company, I cannot speak; I fear, however, if this bond should be found to be our property, that but little will ever be made out of it. I have proposed, that with the assent of all parties concerned, I will take 20 Indiana bonds for it; which shall be held, until the decision of the land suit, in trust for whom it may concern; and it is possible that this arrangement may yet be made.

### 13. *Reuben D. Dodge.*

Of the sale to this individual, which occurred in October, 1840, no report was ever made; nor have we any thing, from under his own hand, to show that he is liable to the State for any thing. For information respecting the transaction, we must rely exclusively on the response of General Stapp to Governor Noble.

In October, 1840, thirty-two bonds were sold to Dodge at 88 per cent., amounting to \$28,160. The bonds sold were mostly *promiscuous* numbers; that is, bonds which having been before sold and registered, were returned in place of regular numbers, that had been loaned or hypothecated; but of the numbers of which no account had been taken. At the time of sale, Dodge paid \$8,000 in the bills of the Bank of Washington County (Maine); and afterwards paid \$12,000 more in other bills of the same Bank—making \$20,000—which was deposited with Drew, Robinson & Co., to be put into circulation after the first week in February, 1841 (to which time it was to be kept);

but before the first week in February had arrived, the Bank had exploded, and the bills became worthless. After the failure of the Bank, Drew, Robinson & Co. sold \$3,100 of the paper for \$1,308; thus leaving \$16,900 still on hand, which was placed in the hands of J. D. Kinsman, Esq., for collection. I saw Mr. Kinsman during the Summer, and from the information he gave me, I imagine that nothing will ever be collected. So desperate did he regard the Bank, that he had not, up to that time, thought it advisable to bring suit. General Stapp admits the return of three bonds to him by Dodge, on account of this debt, which, at 88 per cent., would be \$2,640—thus leaving due, from the sale of the thirty-two bonds, besides the Washington County paper, a balance of \$5,820, for which we have no note or other evidence of debt, and which would be worthless, if we had. Besides the \$8,000 paid, General Stapp, at the time of sale, took Dodge's *own* note, endorsed by one Brockhoven, for \$23,500, as *collateral* security. The remedy against Brockhoven was lost, for want of a notice of non-payment; and the note was given up to Dodge, under a promise that he would get it renewed. Having got possession, he kept it, and hence we are without any evidence of the debt.

#### 14. *Staten Island Whaling Company.*

The first transaction with this company was in May, 1838, when the Commissioners leased to them and to John H. Smith, the sperm and candle factory at Brooklyn; and to induce them to accept it, agreed to loan them \$52,000 for five years, out of the assets, received in the compromise with the Cohens.

To secure this loan, three bonds and mortgages were taken, viz.:

1.	Bond and mortgage of the Company, for	-	-	-	\$20,000
2.	"	"	P. N. & E. V. Houghwout,	-	28,000
3.	"	"	William C. Swain,	-	4,000
					<hr/>
					\$52,000

I. The bond of the Staten Island Whaling Company is made to Richard D. Little, President thereof, under date of 13th June, 1838, in the penal sum of 40,000 dollars, conditioned to pay the sum of \$20,000 on the first day of July, 1843, with interest semi-annually at six per cent., from 1st July, 1838. To secure the payment of this bond, a mortgage was given on a certain lot of ground at Port Richmond (Staten Island), "with the oil and candle factory lately erected thereon." These securities were assigned to the State. Unfortunately, the oil and candle factory, which gave to the property much of its value, was destroyed by fire. This mortgage has been foreclosed and the property sold. It produced \$2,500, and was bid in by the attorney of the State, by my direction. A few days after the purchase, which occurred in July last, I sold the property to a gentleman of the name of Denyse, for \$4,000, of which I received \$2,500 in

hand, and took a bond, secured by a mortgage on the premises, for \$1,500, payable in one year, with interest. The bond and mortgage are made to Henry J. Ruggles (one of our attorneys), and by him assigned to the State. The property was conveyed to Mr. Denyse directly by the Master in Chancery ; so that the title did not have to pass through our hands. A "decree over," as it is termed, was taken against the company for the balance due, after deducting out the \$2,500, for which the property sold ; but it can be of no avail, for the company is utterly insolvent.

II. The bond and mortgage of Houghwouts was made directly to the State, bearing date 2d July, 1838, and conditioned to pay \$28,000 at the same time and on the same terms, as specified in the bond of the Staten Island Whaling Company. The mortgage is on about 140 lots at Port Richmond, which were considered at the time, and, I think, properly so, good security for the amount. In consequence of the neglect to have this mortgage recorded, for more than two years, a subsequent one, which was first registered, gained a priority. Under these circumstances, the claim was compromised last year by Gov. Noble, by taking from Houghwouts, in full satisfaction of the bond and mortgage, twelve Indiana bonds, the note of E. V. Houghwout for the delivery of twelve coupons, and the note of E. V. Houghwout and John B. Bogart, for the payment, in two years, of \$3,000, in any of the five per cent. stocks of the State. Houghwouts are insolvent, and it is not probable we shall ever realize any thing more out of this claim. They are now applying for the benefit of the Bankrupt act.

III. The bond of Swain is for \$4,000, dated 2d July, 1838, and payable to the State, in every respect like the last. The mortgage is also on lots at Port Richmond. It was omitted to be recorded ; in consequence of which, a subsequent mortgage, first recorded, gained a precedence. A bill is now pending to foreclose this subsequent mortgage, to which we have interposed the defence, that it was given to secure a *precedent* debt. If this shall avail us any thing, we will save the most, if not all, of the debt ; otherwise, it must be totally lost. Swain is a certified bankrupt.

At the time they were taken, the securities for this \$52,000 to the company had every appearance of being sufficient ; but in the change of times, they so far depreciated, that even had no advantages been gained over us by neglect, they must have proved inadequate to the payment of our debt.

The next transaction with this company was the sale to them, in June, 1840, of \$40,000 of stocks at par, which were fully paid for.

In November after, \$60,000 more of bonds were sold to them ; which have not, and the probability is, never will be, paid for. On making this sale, the company delivered their four several *sealed* notes, dated November 1, 1838, for \$15,000 each, payable in nine, ten, eleven, and twelve months, to the order of W. Woran, by whom, with six others (who were the directors of the company), they are endorsed in blank. On the ground that the endorsers are guarantors of payment, a suit had, some time ago, been brought against them,



which is still pending. Of the result it is impossible to speak. Even if we recover, it is still probable that nothing can be made, on account of the insolvency of the parties.

### 15. *Madison Bond Company.*

This company is composed of a voluntary association of individuals, who form almost the only exception to the general insolvency of those who have purchased our stocks on credit. All matters with this company have been recently settled; and as a suit had been brought against them, which I have dismissed, it is proper to review the transactions with them.

In October, 1839, then the Madison Bond Company (so called) composed of Messrs. George W. Leonard, John Woodburn, William Hendricks and V. & J. King, contracted with Stapp and Scott, Fund Commissioners, for the purchase of \$455,000 of our stocks, at 88 per cent.—being the entire amount intended to be issued, under the act of 6th February, 1839, for the further construction of the Madison and Indianapolis Railroad, or for such amount, less than the whole, as they might choose to take—to be delivered at New York on or before the 10th day of December then next; the company had till the first day of January following to accept or decline the contract; and if they took the bonds or any part thereof, they were to give their notes for the price of them, guarantied by the Madison Insurance Company and the Madison Savings Institution. No bonds were in fact ever delivered to them in New York, nor were any notes ever executed; on the contrary, the company were inclined to abandon the contract. Anxious, it would seem, to prevent this, the Commissioners, from time to time, extended the period, in which the company might elect to affirm or disaffirm the agreement, from January, 1840, to March, 1841. In the mean time, in January, 1840, Gen. Stapp, without the previous knowledge of the company, sold 180 of the bonds to the Binghampton Bank, the Staten Island Bank, and the Seneca County Bank, on credit—taking their notes respectively for payment, and wrote to the company advising them of the sales, with a request to adopt them. This they did; and thereby, I conceive, became liable upon their contract, as for 180 bonds sold them, at the price stipulated. The securities which Gen. Stapp had taken upon the sales were, by arrangement, left in his hands as collateral security, for the payment by the company of the price of the 180 bonds. To the company themselves, Gen. Stapp afterwards delivered 41 bonds more, making in all 221, for which they were responsible. The rest of the bonds specified in the contract were hypothecated or otherwise used by Gen. Stapp, for the benefit of the State.

On the 26th day of January, 1841, Gen. Stapp came to a settlement with the company, and for the balance owing on the 221 bonds over the cash he had received, he accepted, in full satisfaction, (among other things,) the securities of the Binghampton and other Banks, which he had taken on the sales, and which had, from the first, con-



tinued in his hands as collaterals. Among these securities (and they are the only ones that gave rise to difficulty,) were two notes of the Staten Island Bank, dated first January, 1841, payable to R. D. Little or order, and by him indorsed in blank—one for \$10,061 54, at four months, and the other for \$10,494 45, at six months after date; also, “Danforth’s acceptance,” that is, a draft dated 2d January, 1841, drawn by the Binghampton Bank on Danforth, to the order of C. L. Cole for \$25,677 42, payable on first March, 1841, duly accepted and indorsed in blank. It is worthy to be remarked, that the original securities from the above parties had been given up, and the notes and acceptance last described were taken in their place, by which an extension of the time of payment had been granted without the knowledge of the company; besides which, the renewed notes of the Staten Island Bank, at the time of the settlement, were some time past due.

Supposing, for certain reasons stated in his report, that the settlement of 26th January, 1841, had not been made on the day it purports to have been, (in which, however, it is *now* evident he was mistaken,) and supposing also that the settlement was not conclusive upon the State, my predecessor brought suit against the company. Deeming it important that the result should be ascertained, so as to be communicated at the present session of the Legislature, I was exceedingly anxious that this suit should be brought to a trial at the last term of the Jefferson Circuit Court, (where it was pending,) but having failed in this, I requested the Attorneys of the State to examine the facts and give me their opinion on the law. This they have done, and after a most laborious collection of all the facts, obtained from the papers, and by an examination under oath of Gen. Stapp and Gov. Noble, who were the only material witnesses, they have come to the conclusion that no action can be maintained against the company; and in this opinion I unhesitatingly concur. Independently of the settlement, I would suppose that the extension of the day of payment on the collaterals, without the consent of the company, would give them the right to regard the amount of those claims as a payment of so much of their indebtedness, and therefore that the credits of these claims was allowing nothing more to the company than they had a legal right to require. Under these circumstances, I have directed the suit against them to be discontinued.

The Binghampton Bank has failed, and Danforth’s acceptance is worthless. Besides which, Gen. Stapp has returned to the office \$12,000 of the post notes of the Binghampton Bank, which he received as cash towards payment for the bonds sold that Bank, (and adopted by the Bond Company,) which were credited (and rightly so) to the company, but which is also a total loss to the State.

The two notes of the Staten Island Bank were collaterally secured by the assignment of three mortgages.

Of two of them, which had been foreclosed before my coming into office, I know nothing, further than that I understand the property mortgaged was sold, and bought in by the Staten Island Bank on credit which gave its obli-

gations to Gov. Noble, secured by mortgages on the same premises, for the amount of the original debts. These bonds and mortgages came to my hands, and are dated 24th May, 1841, and made by Richard D. Little, President of the bank, to N. Noble, Fund Commissioner. One of the bonds is for 1,000 dollars, to be paid within one year from date, with interest; and the mortgage to secure it is on lots 103, 104, 134, 135, at Harlem, New York. These lots are believed to be worth the 1,000 dollars, and I am proceeding by foreclosure to make it.

The other bond was for 2,500 dollars, payable in the same manner, and the mortgage on about 25 acres of ground, at or near Plainfield, in New Jersey. On settlement with J. S. Hunt & Co. for moneys advanced on hypothecation of bonds, (through Sherwood,) as herein before explained, I transferred to them this bond and mortgage in satisfaction of the balance due them.

The third mortgage was made by Henry L. Simers, to Peter V. Rempson, on a large number of lots at Brooklyn, to secure the payment of 16,000 dollars, on or before the 16th October, 1839, with interest, and was transferred by mesne assignments to Gen. Stapp. In an amicable suit in chancery, a decree has been obtained for the sale of the property to pay this debt. But there is still a difficulty. After the assignment to Gen. Stapp, the President of the Staten Island Bank, (by whom the assignment was made to us,) got possession of the papers, and suppressing the transfer to Gen. Stapp, made a new assignment to the Messrs. Beldings of New York, to secure a loan of 3 or 4,000 dollars. Our assignment was first recorded. Under these circumstances, those gentlemen claim, that out of the property, they are entitled to be first satisfied, and have filed a bill for that object. Their claim is disputed, and the matter yet undetermined. In excuse for his act, the President of the Bank alleges that Gen. Stapp gave him liberty thus to use the mortgage, but this is denied.

The property is scanty security; it is impossible to say what can be realized from it.

There is one thing more in reference to the Madison Bond Company. After the settlement of 26th January, 1841, they declined further the contract, of 19th October, 1839, for the purchase of the 455,000 dollars of stocks. In March afterwards, Gov. Noble "concluding it better to continue the arrangement," revived that original agreement, and extended it to 1st Dec., 1841, with the express understanding that the bonds which should be afterwards delivered to the company, or their proceeds, should be applied to the payment of estimates thereafter to be made for work doing and to be done on the rail-road; giving to the company the privilege of returning to the State any bonds not so used. On this contract, the company received in bonds and money, (see Gov. Noble's Report,) - - - \$88,444 86

And they returned him in estimates, (as per his receipts,) which were allowed,	-	-	-	64,043 29
And in others, estimates, at one time,	-	-	-	23,157 34
And subsequently,	-	-	-	1,243 68

\$88,444 84

which he declined to allow, for the reason that an injunction had been served, at the instance of J. H. Hendricks, to restrain the company from paying out moneys in their hands, (if any,) to which he would be entitled under the special act for his relief. There is no dispute that the company furnished estimates to the full amount they had received; and, as between the State and them, had made full payment, according to their contract. Un-

der these circumstances, I perceived no impropriety in crediting their account, with all the estimates returned, and, as between them and the State, the matter is settled.

The facts and opinion of counsel in the case of the State, against the Bond Company, are on file in my office, and open to inspection.

*Merchants Exchange Bank of Buffalo.*

The bonds charged to this institution, (which was one of the free banks of New York, organized in November, 1838) was not originally sold to the Bank; but to Sherman Stevens, who was its President, and he yet remains, under his contract, personally responsible.

In September, 1839, Stevens received \$200,000 of our stocks, (internal improvement dollar bonds, numbering from 4,001 to 4,200) at 96 per cent., under a written contract with Gen. Stapp as Fund Commissioner, that he would pay, in bank paper current in Indiana, in ordinary business transactions,

On the 10th day of November then next,	-	\$20,000
10th " January, 1840	- -	40,000
10th " March, " -	- -	20,000
10th " July, " -	- -	40,000
10th " October, " -	- -	35,000
10th " January, 1841	- -	37,000

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\$192,000

and would pay 5 per cent. interest from 1st July, 1840, to 1st October 1840, and 6 per cent. from that day, and that to secure the payment, he would procure the bonds of the Merchants Exchange Bank to be made to some one of the directors, by whom, with all the other directors, they should be endorsed, or guarantied to the State; and that \$200,000 of the stock of the Bank, should also be transferred as security. In pursuance of this arrangement, the Bank made to Gen. Stapp, as Fund Commissioner, their six obligations of date of 1st October, 1839, endorsed by A. C. Stevens, Sherman Stevens and Eugene Vandeventer, for the several sums and payable at the respective times above named, with 6 per cent. interest; and also assigned \$200,000 of the stock of the Bank, which in those free banks is of very little or no value whatever. The failure of the parties to meet their engagements afterwards, and the doubt whether they would be able or even disposed to do so, prompted the board of commissioners in November, 1839, to direct that Gen. Stapp endeavor to procure a return of the bonds; and if that could not be done, then to procure further security for the payment of the debt; and for this purpose, and to induce the Bank to give additional security, he was authorized, in his discretion, to reduce the price of the bonds to 88 per cent. Under this direction, Gen. Stapp took from the Bank, their bond, dated 30th June, 1840, in the penal sum of \$400,000, payable to the State, and guarantied by the same individuals who endorsed the former bonds, conditioned to return the \$200,000



of our stocks, which they had purchased, with all the coupons attached, at such time or times, as the State, by her agent should require, or pay to the State 83 per cent. I give the purport of this bond, from what is said to be a copy, which I find among our papers, the original having been lost, and never come to my hands. In further security, Gen. Stapp took from Sherman Stevens, a mortgage, (unaccompanied by any bond) on about 480 acres of land in Oakland county, in the State of Michigan, conditioned to pay \$30,000 in two years, with interest. Of the character or value of this property, I am uninformed. In Gov. Noble's report, it is stated to be of but little value; and moreover, that it is subject to a prior mortgage to the State of Michigan.

A schedule of debts, called "bills receivable," (see Report of 16th December, 1840) to the amount of \$90,832 89, was also made out and transferred to Gen. Stapp, by way of security; but with the understanding that these "bills receivable" were to remain in the Bank, with the agent of the commissioner, (who was the cashier himself) for collection or renewal, as the directors of the Bank might advise, and they agreed that as often as \$1,000 or more was paid, it should be used to redeem our bonds from the comptroller, that they might be returned to the State. Having, by this arrangement, the assets in their own hands, the Bank went on and disposed of them, 1st, as if no assignment had ever been made, and from this source, not a dollar was ever received.

In the spring of 1841, the Bank exploded. Before or about the time of their failure, they made an assignment to John S. and Edward L. Stevenson, (who are upright and business men) of all their notes, bills of exchange and drafts, as per a schedule attached, and of all other debts, whether described in the schedule or not, and, "in short, of all their property of a personal nature, either in law or equity," in trust to collect the debts and convert the property assigned into money, and out of the avails to pay themselves, first, a just and reasonable compensation: secondly, to pay all debts of the Bank, (except for their issues, and that to Indiana) amounting in all to not exceeding \$250, and lastly, to pay the residue to the State.

The notes, bills, &c., contained in this "schedule," amount to about \$122,000; the largest portion of which is owing by those who had the management of the Bank, and who, (if not all absolutely insolvent) are in desperate circumstances;—some of them having already availed themselves of the bankrupt act. There has been collected about \$13,000, of which \$2,000 was paid to my predecessor in cash, and \$2,036 in the bills of the Bank; and I have received \$3,266 39 in money, and \$4,000 in bonds. How much more can be collected, it is impossible to say. The trustees expressed to me, the opinion that if as much more was made as had been, it would be doing well.

The deed of assignment also sets forth that the Bank had conveyed to Messrs. Stevensons a house and lot on Pearl street in the city of Buffalo, in the Harrington Block (so called), and also about 340 acres



of land in Wood county, Ohio, and declares that the conveyances were in trust for payment of our debt. No such conveyances were in fact made; it was in contemplation to make them; but before the matter was consummated, the Bank was placed under injunction. As all other creditors of the Bank have been paid (or nearly so), I have been endeavoring to procure a conveyance of this property directly to the State; and think it will be done.

The house and lot in Buffalo is worth about \$4,000; but is subject (with other property), to two prior mortgages to the North American Trust and Banking Company; which, however, are alleged to be invalid, on the ground of usury. Should they be established, the property would avail us nothing.

Of the character or value of the lands in Wood county, Ohio, I know nothing.

This Bank returned to General Stapp six bonds, leaving 194 for which they are accountable. Desperate as this claim may appear to be, I am not without hope, that through the personal responsibility of Sherman Stevens, and the assets assigned, a considerable sum may yet be realized.

This closes the account of the present condition of the suspended debt. In making it, I have been governed by former reports and such information as a strict enquiry has furnished me; and the result of all is, that but little is to be hoped for. With one or two exceptions, all our debtors, for bonds directly sold them, are insolvent; and for whatever may be hereafter realized, we must mainly look, not to the personal responsibility of our debtors, but to the collaterals they have furnished us. Out of them, with prudent care, we may expect ultimately to realize, I think, about half a million of dollars. To do this, however, it will be necessary first to clear away all difficulties from the titles, which, at the present time, are involved, in many instances, in *contingencies*.

So far as Danforth and Cole were *personally* responsible, the claims against them have been settled. I received from them \$3,112 in hand, and several assignments of property, from which some \$10,000 to \$15,000 may probably be realized. The property assigned by Cole was 1202 acres of land in Wills county, Illinois, worth, I presume, \$1 25 per acre (though a much higher valuation was furnished me): a promissory note on J. J. Scott, of Cleveland, Ohio, for \$4,864 76, which I consider doubtful; a promissory note on George Lamarrux and Henry Wilson, of whose circumstances I have no information, for \$2,174 30; and a bond or scrip of the city of Vicksburg for \$1,000. From Danforth, I received, besides the cash, his note at four months, with a good indorser, for \$1,000; an assignment of a bond and mortgage, which is good, for \$4,000; and other securities for \$1,200. Copies of these securities are on file in my office. In making this settlement, I took into consideration the circumstances of the parties more than their liabilities. Cole surrendered all he possessed, not excepting his household furniture; and Danforth drew upon the kindness of his

friends. They gave all they had and more ; and though it was but little, yet that little was better than nothing.

Against Dr. Coe and the Morris Canal and Banking Company, an action has been brought to recover the price of the 1000 bank bonds, sold to them on credit (Dr. Coe being a secret partner). As to his acts, while Fund Commissioner, I find no cause of complaint.

There is a liability on the part of General Stapp to a large amount. He is very desirous for a settlement ; and in the hope that we might come to terms, I have delayed to sue, deeming that it would be useless to sue, if the same or more could be got by compromise, that would be obtained by suit. Unless the matter shall be shortly settled, I shall feel bound to pursue our legal remedies.

I have as yet brought no suit against any member of the board of internal improvement, nor shall I do so without further directions. In the first place, I am not satisfied that a suit could be maintained ; for each commissioner was a kind of agent of the whole board ; and if he, at any time, exceeded the directions given him, it seems to me that it was in the power of the board, by adopting or approving the act, to legalize it ; which was done in every instance of over-lettings, so far as I have discovered. But in the second place, if there even be a strict legal cause of action, all that could be expected to be recovered would be nominal damages ; which would not justify the expense to which the State would necessarily be put. Under these circumstances, I would not think it advisable to sue.

I would respectfully suggest to the Legislature, so far to repeal the 5th Sec. of the Act of 13th Feb. 1841, providing for the appointment of a Fund Commissioner, &c., as to give to the agent *exclusive* power over the public property. Remote from the scene of action, it cannot be expected that the Executive officers will know any thing about the propriety of a sale, except as they might be informed by the agent ; and as he is at last to be entirely relied on, it would be as well to give him the entire power of disposal, and thereby avoid the clogging of conveyances, which, under the existing law, to be valid, must be accompanied with the extraneous certificate of consent from the Executive officers.

I would further respectfully suggest the propriety of transferring to the office of agent all the records, books, and papers pertaining to the system of internal improvements. It is important, I think, that they should all be concentrated at one point, where they will be easy of access and examination.

M. G. BRIGHT, *Agent.*



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M. G. BRIGHT, *Agent.*



## Description of Indiana Dollar Bonds, issued on account of Internal Improvement Fund.

No. of bonds.	Date.	Amount.	Rate of Interest.	By whom signed.	When payable.	Where payable.	Date of sale.	To whom sold.	Rate of sale.	Am't. of sale.	Am't. received.
1 to 400	July 1, 1836,	\$400,000	5 per cent.	Sullivan, Hanna and Coe,	1st July, 1861.	Merchants Bank, New York,	June 1, 1836,	J. J. Cohen, Jun., and Brothers,	100 per cent.	\$400,000	\$350,000 00
401 to 850	" "	450,000	" "	same,	" "	Morris Canal and Banking Company,	" 30, 1836,	Thos. Biddle & Co. and Morris Canal and Banking Co.,	101 "	454,000	454,000 00
851 to 1,250	" "	400,000	" "	same,	" "	same,	July, 1837,	Morris Canal and Banking Company,	100 "	400,000	400,000 00
1,251 to 1,300	" "	50,000	" "	same,	" "	same,	" 5, 1837,	same,	102 "	51,000	51,000 00
1,301 to 1,400	" "	100,000	" "	same,	" "	same,	October 1837,	same,	103 "	103,000	103,000 00
1,401 to 1,820	" 1837,	420,000	" "	Hanna, Coe and Smith,	" 1862,	same,	July 7, "	same,	102 "	428,400	428,400 00
1,821 to 1,920	" 1836,	100,000	" "	Sullivan, Hanna and Coe,	" 1861,	same,	October, "	same,	103 "	103,000	103,000 00
1,921 to 2,500	" 1837,	580,000	" "	Hanna, Coe and Smith,	" 1862,	same,	July 7, "	same,	102 "	591,600	591,600 00
2,501 to 2,700	" "	200,000	" "	same,	" "	same,	Nov. 28, 1838,	same,	90 "	180,000	180,000 00
2,701 to 2,800	" "	100,000	" "	same,	" "	same,	Oct. 24, "	Erie County Bank,	100 "	100,000	100,000 00
2,801 to 2,900	" "	100,000	" "	same,	" "	same,	" "	Detroit and Pontiac Railroad Company,	100 "	100,000	10,000 00
2,901 to 2,940	" "	40,000	" "	same,	" "	same,	Nov. 16, "	Staten Island Whaling Company,	100 "	40,000	40,000 00
2,941 to 3,000	" "	60,000	" "	same,	" "	same,	June 11, "	same,	100 "	60,000	60,000 00
3,001 to 3,300	" 1838,	300,000	" "	Coe, Farrington and Smith,	" 1863,	same,	July 6, "	Bank Western New York,	100 "	300,000	300,000 00
3,301 to 3,532	" "	232,000	" "	same,	" "	same,	April 18, 1839,	Morris Canal and Banking Company,	88 "	234,160	234,160 00
3,533 to 3,552	" "	100,000	" "	same,	" "	same,	May 15, "	Binghamton Bank,	88 "	17,600	17,600 00
3,553 to 3,752	" "	100,000	" "	same,	" "	same,	August, "	Morris Canal and Banking Company,	88 "	88,000	14,400 00
3,753 to 3,763	" "	10,000	" "	same,	" "	same,	" "	same,	88 "	88,000	34,216 83
3,763 to 3,794	" "	32,000	" "	same,	" "	same,	" "	R. D. Dodge,	" "	"	"
3,795 to 3,852	" "	58,000	" "	same,	" "	same,	" "	Morris Canal and Banking Company,	88 "	25,160	"
3,853 to 3,900	" "	48,000	" "	same,	" "	same,	" "	Morris Canal and Banking Company,	88 "	42,240	"
3,901 to 4,000	" "	100,000	" "	same,	" "	same,	" "	same,	88 "	88,000	"
4,001 to 4,200	" 1839,	200,000	" "	Stapp and Scott,	" 1864,	same,	October, "	Merchants Exchange Bank,	88 "	176,000	4,825 00
4,201 to 4,250	" "	50,000	" "	same,	" "	same,	" "	Bank Commerce,	96 "	48,000	"
4,251 to 4,300	" "	50,000	" "	same,	" "	same,	" "	Bank of America,	88 "	44,000	2,640 00
4,301 to 4,330	" 1840,	30,000	" "	Stapp and Palmer,	" 1865	Merchant's Bank, New York,	Nov'e'r, 1840,	Newburyport Bank,	88 "	26,400	12,400 00
4,331 to 4,380	" "	50,000	" "	same,	" "	same,	Dec. 18, "	M. B. Sherwood,	88 "	44,000	"
4,381 to 4,400	" "	20,000	" "	same,	" "	same,	" "	Hypothecated to Drew, Robinson & Co.,	" "	"	"
4,401 to 4,450	" "	50,000	" "	same,	" "	same,	Dec. 18, "	M. B. Sherwood,	" "	44,000	"
4,451 to 4,550	" "	100,000	" "	same,	" "	same,	" "	Hypothecated to M. B. Sherwood,	" "	"	"
4,551 to 4,600	" "	50,000	" "	same,	" "	same,	" "	"	" "	"	"
		\$4,600,000									

## B

## Description of Indiana Sterling Bonds issued on account of the Internal Improvement Fund.

No. of bonds.	Date.	By whom signed.	When payable.	Where payable.	Date of sale.	To whom sold.
1 to 400	(Not known) 1838,	Coe, Smith and Farrington,	25 years from 1st July, 1838,	N. M. Rothschild & Sons, London,	January 18, 1839,	Morris Canal and Banking Company.
1 to 1,000	July 1, 1838,	Coe, Smith and Farrington,	25 years from date,	(Irregular) London.	Nov. 28, 1838,	Morris Canal and Banking Company.
1 to 1,000	(Not known) 1838,	Coe, Smith and Farrington,	25 years from 1st July, 1838,	N. M. Rothschild & Sons, London,	1838,	Morris Canal and Banking Company,
1,001 to 1,400	" "	same	25 years from 1st July, 1838,	N. M. Rothschild & Sons, London,	January 18, 1839,	issued to be exchanged for irregular bonds.
1,401 to 1,600	" "	same	do do do	same	April 18, "	Morris Canal and Banking Company.
1,601 to 1,900	August 1, "	same	do do do	same	October 3, "	same
1,901 to 1,940	" 1840,	Stapp and Palmer,	do do do	same	" "	Deposited with same to pay interest.
1,941 to 1,960	" "	same	25 years from 1st July, 1840,	same	" "	Hypothecated to M. B. Sherwood.
1,961 to 1,969	" "	same	do do do	same	" "	do M. B. Sherwood.
1,970 to 1,973	" "	same	do do do	same	" "	Lent to Henry Roop.
1,980 to 2,000	" "	same	do do do	same	" "	Hypothecated to Drew, Robinson & Co.
2,001 to 2,080	" "	same	do do do	same	" "	do M. B. Sherwood.
2,081 to 2,100	" "	same	do do do	same	" "	do Drew, Robinson & Co.
2,101 to 2,176	" "	same	do do do	same	" "	do M. B. Sherwood.
2,177 to 2,200	" "	same	do do do	same	" "	do Drew, Robinson & Co.
2,201 to 2,275	" "	same	do do do	same	" "	do J. J. Palmer.
2,276 to 2,310	" "	same	do do do	same	" "	do M. B. Sherwood.
2,311 to 2,600	" "	same	do do do	same	" "	do Drew, Robinson & Co.
2,601 to 2,700	" "	same	do do do	same	" "	do M. B. Sherwood.
2,701 to 2,800	" "	same	do do do	same	" "	Exchanged for irregular bonds.
2,801 to 2,900	" "	same	do do do	same	" "	Hypothecated to M. B. Sherwood.
						do Drew, Robinson & Co.
						do M. B. Sherwood.



## ABSTRACT C.

*Bonds issued.*

1st,	On account of Wabash and Erie Canal Fund,	1726	
2d,	" State Bank, - - -	2413	4,139
3d,	" Internal Improvement (proper,) ———		8,900
4th,	" Lawrenceburgh and Ind. Railroad,		221
5th,	" Madison and Indianapolis Railroad,		456
6th,	" Surplus Revenue, - - -	-	294
7th,	To pay interest and to redeem Treasury notes, -	-	900
			<hr/>
			14,910
			<hr/>

1 & 2. *Bonds sold or disposed of, and to whom.*

## Wabash and Erie Canal and State Bank Bonds.

No.	1 to	100, sold to J. D. Beers & Company,	100
"	1 to	100, " Prime, Ward & King,	100
"	1 to	200, " same, - -	200
"	1 to	500, " same, - -	500
"	501 to	565, " Secretary of War, -	65
"	566 to	699, " J. J. Cohen jr. & Brothers,	134
"	700 to	1099, " same, - -	400
"	1100 to	1164, " same, - -	65
"	1165 to	1214, " Prime, Ward & King, -	50
"	1215 to	1254, " same, - -	40
"	1255 to	1354, " J. J. Cohen jr. & Brothers,	100
"	1355 to	1357, " Secretary of War, -	3
"	1358 to	1376, " T. Biddle & Co. and Morris Ca-	
		nal and Banking Company,	19
"	1377 to	1816, " same, - -	440
"	1817 to	1936, " same, - -	120
"	1937 to	1966, " Morris Canal & B'g. co. (dup.)	19
"	1937 to	2286, " same, - -	350
"	2287 to	2686, " same, - -	400
"	1 to	1000, " same, (sterling,) 1000	
"	1 to	23, hypothecated to M. B. Sherwood,	23
			<hr/>
			4,139

3. *Internal Improvement Bonds (proper.)*

No.	1 to	400 sold to J. J. Cohen jr. & Brothers,	400
"	401 to	850 " T. Biddle & Co. and Morris Ca-	
		nal and Banking Co. -	450

No. 851 to 2700	sold to Morris Canal and Banking Co.	1850
" 2701 to 2800	" Erie County Bank, - - -	100
" 2801 to 2900	" Detroit and Pontiac R. R. Co.	100
" 2901 to 3000	" Staten Island Whaling Co. -	100
" 3001 to 3300	" Bank Western New York,	300
" 3301 to 3532	" Morris Canal and Banking Co.	232
" 3533 to 3552	" Binghampton Bank, -	20
" 3553 to 3752	" Morris Canal and Banking Co.	200
" 3753 to 3762	" R. D. Dodge, - - -	10
" 3763 to 3794	" Morris Canal and Banking Co.	32
" 3795 & 3796	" Lent to Dwight Danforth,	2
" 3797 to 3807	hypothecated to J. D. Beers, and others returned, - - -	11
" 3808	lent to Dwight Danforth, - - -	1
" 3809	hypothecated to J. D. Beers, and another returned, - - -	1
" 3810 to 3812	lent to Dwight Danforth, - - -	3
" 3813 to 3814	hypothecated to J. D. Beers, and others returned, - - -	2
" 3815 & 3816	lent to Dwight Danforth, - - -	2
" 3817 to 3819	hypothecated to J. D. Beers, and others returned, - - -	3
" 3820 to 3835	lent to Dwight Danforth, - - -	16
" 3836	hypothecated to J. D. Beers, and another returned, - - -	1
" 3837 to 3841	lent to Dwight Danforth, - - -	5
" 3842	hypothecated to J. D. Beers, and another returned, - - -	1
" 3843 to 3845	lent to Dwight Danforth, - - -	3
" 3846 to 3852	hypothecated to J. D. Beers, and others returned, - - -	7
" 3853 to 4000	sold to Morris Canal and Banking Co.	148
" 4001 to 4200	" Merchants Exchange Bank,	200
" 4201 to 4250	" Bank of Commerce, -	50
" 4251 to 4300	" Bank of America, Buffalo,	50
" 4301 to 4330	" Newburyport Bank, - -	30
" 4331 to 4380	" M. B. Sherwood, - - -	50
" 4381 to 4400	hypothecated to Drew, Robinson & Co.	20
" 4401 to 4450	sold to M. B. Sherwood, - - -	50
" 4451 to 4460	hypothecated to M. B. Sherwood, and others returned, - - -	10
" 4461 to 4477	sold to Morris Canal and Banking Co.	17
" 4478	hypothecated to M. B. Sherwood, and another returned, - - -	1
" 4479 to 4500	sold to Morris Canal and Banking Co.	22
" 4501 to 4532	hypothecated to M. B. Sherwood, and others returned, - - -	32
" 4533 to 4600	hypothecated to M. B. Sherwood,	68



No. 1 to 400	Sterling bonds sold to Morris Canal and Banking Company,	- - -	400	
" 1 to 1000	Sterling bonds sold to same, (irregular)	- - -	1000	
" 1 to 700	" Exchanged for irreg. bonds	- - -	700	
" 701 to 1900	" sold to Morris Canal	- - -	1200	
" 1901 to 1940	hypothecated to M. B. Sherwood,	- - -	40	
" 1941 to 1950	lent to Henry Roop,	- - -	10	
" 1951 to 1960	hypothecated to M. B. Sherwood,	- - -	10	
" 1961 to 1969	" Drew, Robinson & Co.	- - -	9	
" 1970 to 1979	" M. B. Sherwood,	- - -	10	
" 1980 to 2000	" Drew, Robinson & Co.	- - -	21	
" 2001 to 2080	" M. B. Sherwood,	- - -	80	
" 2081 to 2100	" Drew, Robinson & Co.	- - -	20	
" 2101 to 2176	" J. J. Palmer,	- - -	76	
" 2177 to 2200	" M. B. Sherwood,	- - -	24	
" 2201 to 2275	" Drew, Robinson & Co.	- - -	75	
" 2276 to 2310	" M. B. Sherwood,	- - -	35	
" 2311 to 2600	exchanged for Irregular bonds,	- - -	290	
" 2601 to 2700	hypothecated to M. B. Sherwood,	- - -	100	
" 2701 to 2800	" Drew, Robinson & Co.	- - -	100	
" 2801 to 2900	" M. B. Sherwood,	- - -	100	8,900

#### 4. *Lawrenceburgh and Indianapolis Rail-road Bonds.*

No 1 to 221,	sold to Lawrenceburgh and Indianapolis Rail-road Company,	- - - - -	221
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#### 5. *Madison and Indianapolis Rail-road Bonds.*

No. 1 to 140,	sold to Madison Bond Company,	- - -	140
No. 141 to 169,	hypothecated to M. B. Sherwood, and others returned,	- - - - -	29
No. 170 to 200,	hypothecated to Drew, Robinson & Co.	- - -	31
No. 201 to 300,	sold to Madison Bond Company,	- - -	100
No. 301 to 360,	loaned to J. D. Beers & Co., and others returned,	- - - - -	60
No. 261,	hypothecated to Drew, Robinson & Co.	- - -	1
No. 362 to 370,	hypothecated to M. B. Sherwood, and others returned,	- - - - -	9
No. 371 to 392,	left with Drew, Robinson & Co. for protection of Newburyport Bank paper,	- - -	22
No. 393 to 397,	hypothecated to M. B. Sherwood, and others returned,	- - - - -	5
No. 398 to 400,	left with Drew, Robinson & Co. for protection of Newburyport Bank paper,	- - -	3
No. 401 to 440,	sold to Madison Bond Company,	- - -	40
No. 441 to 445,	left with Drew, Robinson & Co. for protection of Newburyport Bank paper,	- - -	5
No. 446 to 456,	hypothecated to M. B. Sherwood, and others returned,	- - - - -	11

6. *Surplus Revenue Bonds.*

No. 1 to 294, sold to State Bank of Indiana,	-	-	-	-	294
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7. *Bonds for payment of Interest and redemption of Treasury Notes.*

No. 1 to 6, exchange for treasury notes,	-	-	-	6
No. 7 to 202, returned to Treasurer of State, to be cancelled,				196
No. 203 to 210, used in payment of interest on State bonds,				8
No. 211 to 238, returned and cancelled,	-	-	-	28
No. 239 to 252, used in payment of interest on State bonds,				14
No. 253 to 700, returned to Treasurer of State to be cancelled,				448
No. 1 to 10, returned and cancelled,	-	-	-	10
No. 11 to 14, used in payment of interest on State bonds,	-			4
No. 15 and 16, returned and cancelled,	.	-	-	2
No. 17, used in payment of interest on State bonds,	-	-	-	1
No. 18 to 20, returned and cancelled,	-	-	-	3
No. 21, used in payment of interest on State bonds,	-	-	-	1
No. 22 to 27, returned and cancelled,	-	-	-	6
No. 28, used in payment of interest on State bonds,	-	-	-	1
No. 29 to 34, returned and cancelled,	-	-	-	6
No. 35, used in payment of interest on State bonds,	-	-	-	1
No. 37 to 100, returned and cancelled,	-	.	-	65
No. 101 to 200, returned to Treasurer of State to be cancelled,				100

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 900

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 14,910
 

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# REPORT

OF THE

## COMMISSIONERS OF THE SINKING FUND.

IN SENATE, DECEMBER 15th, 1842.

*Read, laid on the table, and five hundred copies ordered to be printed.**To the General Assembly :*

Herewith is a tabular statement setting forth the condition of the funds placed under the care of the Commissioners of the Sinking Fund. The means consist of—

Stock in the State Bank, - - -	\$1,323,166 27
Surplus fund contributed to the same, -	29,972 47
Loans to individual stock holders, - -	210,314 17
Current loans of the sinking fund and surplus revenue, -	723,084 04
Cash, &c., for Jan'y int. and to pay sur. rev. bonds, -	72,683 70
Total means, - - - - -	\$2,359,220 65
There has been paid for interest, &c. on State bonds, -	490,492 57
“ “ to the Treasurer of State, -	76,400 23
“ “ to the Fund Commissioners, -	167,424 21
Expenses of State loans: of transporting specie: of sinking fund office: engraving Treasury Notes, &c., -	30,915 19
Sinking Fund Treasury Notes cancelled, and interest, -	46,665 76
	\$3,171,118 61

The above sums have been realized as follows :

From State Bonds,	-	-	-	-	\$1,410,000 00
3d and 4th instalments surplus revenue, deducting cancelled bonds,	-	-	-	-	537,953 07
Dividends on Bank Stock,	-	-	-	-	771,167 25
Interest loans,	-	-	-	-	415,999 41
Saline fund and sundries,	-	-	-	-	5,751 69
Premiums, &c.,	-	-	-	-	30,247 19
					<hr/>
					\$3,171,118 61

The following shows the profits that have been derived from the State Bank and sinking fund :

Means on hand as above,	-	-	-	-	\$2,359,220 65
Paid Fund Commissioners, Treasurer of State and for sinking fund Treasury Notes,	-	-	-	-	290,490 20
					<hr/>
					\$2,649,710 85
Deduct State bonds,	-	-	1,410,000 00		
3d and 4th instalments Sur. revenue,			537,953 07		
Saline fund,	-	-	5,751 69		
				<hr/>	1,953,704 76
					<hr/>
Leaving	-	-	-	-	\$696,006 09

Which, with \$40,000, the estimated value of the surplus fund, more than was paid, and \$23,549, the school tax paid the State, makes a clear profit to the State of more than \$750,000. No deduction is made for losses in the sinking fund loans, because in no event can they exceed the back interest now due and which will be paid.

During the past year, the sinking fund commissioners have inquired carefully into the sufficiency of the security in most of the counties where lands have been mortgaged for loans. In the district consisting of the counties of Switzerland, Ripley, Decatur, Rush, Franklin and Dearborn, in which there are 192 loans, Mr. Buell reports "that every tract will be ample security to the State if the interest is kept down, except three pieces in Franklin, mortgaged for \$1,500, that may be sold on credit for about one half now, yet may eventually possibly bring the whole amount." In the district consisting of the counties of Union, Fayette, Wayne, Henry, Randolph, Delaware, Grant, Jay, & Blackford, in which there are 329 loans, Mr. Morrison reports "that the loans in Union are safe, that he cannot think there will be any loss in Fayette, (except \$500 reported last year) that there will be little if any loss in Wayne and Henry, that there may be a small deficiency in three or four loans in Randolph, that the same remarks will apply to Delaware, Jay, &c., and that the whole amount of loss under any ordinary circumstances cannot amount to \$5,000."



In the district consisting of Vermillion, Parke, Montgomery, Clinton, Carroll, and Cass, and north to the State line, in which there are 468 loans, Mr. Walker has visited and examined nearly every doubtful tract, and reports, that all the loans in Parke, Vermillion, Fountain, Montgomery, Benton, Kosciusko and Lake are well secured; that in Clinton, Carroll, White and Porter, there is one mortgage in each on which there may be small losses, unless further security can be had; that in Putnam there are five mortgages which would be insufficient but for the perishable improvements on the premises; that in Tippecanoe there is one mortgage insufficient where further security can be had, and eight others on which there will be losses; that in Cass there are eight mortgages insufficient, without the perishable improvements on the premises, and eight others, on which there will be losses; that in Fulton there are six insufficient mortgages, two of which may be secured—the others probably will not be; that in Elkhart there will be losses in two cases, and in two others, further security has been or will be given; that in Marshall there will be losses in nine cases, and further security had in another where the premises are now insufficient; that in Laporte county, 27 mortgages are believed to be insufficient, though probably five of them will be paid without trouble; that in Warren county there are two very bad cases, (heretofore reported) and there will probably be small losses in four others. The losses in Laporte will be equal to those in all the other counties in the district. The whole may be estimated at from 8 to 10 thousand dollars. Mr. Jones examined the mortgages in Vanderburgh county, 23 in number, and states that all but one are sufficient, and in this the loss will not be large.

Mr. Merrill has paid as much attention as other duties would permit to the loans in Knox, Vigo, Lawrence, Monroe, Morgan, Hendricks, Boon, Hamilton, Marion, Johnson, Bartholomew, Jefferson, Shelby, Hancock and Madison, in which there are seven hundred and seventy mortgages, and he is induced to believe there will be no losses in Bartholomew, Johnson, and Morgan, and that they will not be considerable in any of the counties. One case in Monroe, and one in Shelby appear to have been intended to defraud the State, but it is believed only the former will succeed, to the amount, perhaps, of \$250. There may be also two cases in Jefferson, five in Lawrence, two in Knox, four in Vigo, two in Hendricks, twelve in Boone, four in Hamilton, four in Madison, six in Marion, and ten in Shelby, on which it may be difficult as a whole to collect more than the sum loaned. Nothing further than the loss of interest is anticipated, unless two of them which are litigated shall be decided against the State.

There are still about 200 mortgages, which, owing to the ill health of Mr. Jones, have not been looked after particularly. They are principally in the counties of Owen, Clay, Sullivan and Daviess. Until August last, the lands of delinquents were advertised for sale for cash only. Thirty cases supposed to require special attention, were then selected to be offered first for cash and then on a credit of five years, the interest of each year to be paid punctually in advance.

The lands of 345 other delinquents were shortly after advertised on same terms, the sale to take place on the 18th November. These, except a few omissions from mistake, included all who from the establishment of the office had been delinquent over a year, which was the cause of the list being so large. Of the 375 included in the two advertisements, 67 paid up their interest before the day of sale—62 paid in part, or gave such security for payment that their lands were not offered. Two tracts were sold for cash and thirty on credit, leaving 208 tracts for which there were no bidders. Near one-third of these tracts can without difficulty be sold on a credit for the amount chargeable on them, as soon as it is ascertained that the persons interested will take no steps for their redemption. Whenever any representation of this nature has been made to the commissioners, they have been disposed to give all the facilities in their power.

The entire abandonment of the mortgaged lands in several cases, and the injuries done to them and other tracts by trespassers, where the State can get no further security, calls for some legislation to protect her interests. It is respectfully suggested, that the commissioners of the sinking fund ought to be vested with power to sell mortgaged premises for the principal only, where nothing further can be had; and that they be authorized to take possession of forfeited lands, lease them out, and adopt such measures to prevent their being injured, as the interest of the State shall require.

The compensation to the commissioners of the sinking fund has been as follows:

For services during sessions, two dollars per day; for services and expenses in examining as to sufficiency of mortgage security, three dollars and fifty cents per day; for making loans, approving titles, and receiving interest for five years, to President, one-half per cent.; and to commissioners, one per cent. on the sums loaned by each.

To clerk of sinking fund commissioners, \$200 a year; to assistant clerk, \$800 a year.

The whole amount received by the President for services and expenses as above, averaged \$400 a year for the first six years, and \$300 a year for the last three years he has been in office.

Respectfully submitted,

S. MERRILL, *President.*  
 R. MORRISON, } *Sinking fund*  
 J. WALKER, } *com'rs.*

Dec. 7, 1842.

*Statement of the condition of the Sinking Fund on December 7, 1842.*

MEANS.

Stock in the State Bank of Indiana, under the charter, - - -	\$880,000 00	
Stock in the State Bank of Indiana, from surplus revenue, - - -	412,450 00	
Stock in the State Bank of Indiana, under law of 1839, - - -	20,000 00	
Stock in the State Bank of Indiana, under law of 1841, - - -	5,000 00	
Stock in the State Bank of Indiana, from saline fund, - - -	4,924 20	
Stock in the State Bank of Indiana, from Bank Tax fund, - - -	792 07	
	<hr/>	\$1,323,166 27
Surp'us fund in the State Bank of Indiana, from surplus revenue, - - -	28,272 47	
Surplus fund in the State Bank of Indiana, under law of 1839, - - -	1,200 00	
Surplus fund in the State Bank of Indiana, under law of 1841, - - -	500 00	
	<hr/>	29,972 47
Mortgage loans for bank stock, - - -	210,314 17	
Current loans, - - -	434,711 64	
Current loans, transferred from sur. revenue, - - -	172,218 62	
Surplus revenue loans, - - -	102,493 39	
Loans on notes \$5,219 75, on sales \$8,440 64, - - -	13,660 39	
	<hr/>	933,398 21
Indianapolis Branch of State Bank, - - -	3,476 55	
Lawrenceburgh " - - -	3,833 10	
Richmond " - - -	3,170 50	
Madison " - - -	4,249 58	
New Albany " - - -	3,016 24	
Evansville " - - -	2,368 68	
Vincennes " - - -	2,803 67	
Bedford " - - -	1,987 90	
Terre Haute " - - -	2,926 54	
Lafayette " - - -	2,850 83	
Fort Wayne " - - -	4,189 84	
South Bend " - - -	318 89	
Michigan City " - - -	378 96	
Merchants Bank, New York, - - -	2,836 00	
Samuel Merrill, commissioner, - - -	188 96	
Jacob Walker, " - - -	972 37	
Cash, - - -	2,097 00	
Cash from stock loans, - - -	50 06	

Interest on sinking fund, Treasury Notes, allowed but not applied, - - -	4 43	
		41,720 10
Fund in the Branches for paying interest and liquidating principal of surplus revenue bonds, - - -		30,963 60

## DISBURSEMENTS.

Interest on State bonds, under the charter, 467,293 08		
“ “ of 1839, under law		
of 1839, - - - - -	589 05	
Interest and exchange, - - -	22,610 44	
		490,492 57
Treasurer of State, under law of Jan. 29, 1841, 16,773 63		
“ “ “ Feb. 6, 1841, 59,626 60		
		76,400 23
Fund com'rs, on account of sur. revenue, 164,465 21		
“ “ “ loan of 1839, 2,959 00		
		167,424 21
Commission to Merchants Bank, N. York, on payment of interest, - - -	1,407 50	
Expense of State loans for bank purposes, 4,799 14		
Specie transportation, for bank stock, &c., 2,100 69		
“ “ sur. rev. stock, 1,290 46		
Current expense, including rent, advertise- ments, salaries, commission on loans, &c. 13,674 38		
Current expense, for portion of same be- longing to surplus revenue, - - -	4,927 42	
Engraving, filling, and other expenses of the Sinking fund Treasury Notes, - - -	2,715 60	
		30,915 19
Sinking fund Treasury Notes returned to be cancelled, - - - - -	46,350 00	
Interest on Sinking fund Treasury notes returned for cancelling, - - -	315 76	
		46,665 76
		<u>\$3,171,118 61</u>

## LIABILITIES.

State bonds for capital, under the charter, 1,390,000 00		
State bonds “ of 1839, - 20,000 00		
		1,410,000 00
State of Indiana, for 3d instalment sur. rev. and bal- ance on advance from the bank of 4th, - - -		537,953 07
State of Indiana, from saline fund, - 4,924 20		
“ “ bank tax fund, - 792 07		



Canal Fund Commissioners, - - -	28 92	
Excess of bids on sales over balance on loans,	6 50	
	<hr/>	5,751 69

## OTHER SOURCES OF RECEIPT.

Dividend on bank stock, under the charter,	621,710 96	
“ surplus revenue bank stock,	141,444 30	
“ bank stock of 1839, -	7,503 66	
“ “ “ 1841, -	508 33	
	<hr/>	771,767 25
Interest on mortgage loans for bank stock,	93,059 71	
Interest on current loans, - - -	195,709 59	
Interest on surplus revenue loans, - -	126,639 23	
Interest on loans on sales, - - -	590 88	
	<hr/>	415,999 41
Premium on State bonds, - - -	29,496 92	
Damages on forfeited current loans, -	311 12	
Damages on forfeited surplus revenue loans,	322 50	
Blank forms of mortgage, - - -	116 65	
	<hr/>	30,247 19
		<hr/>
		<u>\$3,171,118 61</u>

JAMES M. RAY, *Clerk.*



# REPORT

OF THE

## AUDITOR OF STATE,

IN RELATION TO THE MADISON AND INDIANAPOLIS  
RAILROAD.

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IN SENATE, DECEMBER 22, 1842.

*Read and laid on the table, and two hundred copies ordered to be  
printed.*

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AUDITOR'S OFFICE, }  
DECEMBER 21, 1842. }

HON. THOMAS D. WALPOLE,

*President, pro tem., of the Senate :*

SIR: In obedience to a resolution of the Senate, "requesting a detailed statement of the receipts and expenditures of the Madison and Indianapolis Railroad, for the years 1841 and 1842, as reported by the agents who have had charge of said Road," the following is respectfully submitted.

The first report of tolls made to this office, was by John Lodge, Superintendent, which is as follows :

## REPORT No. 1 — FOR JUNE AND JULY, 1841.

## RECEIPTS.

Amount of tolls received during this period, -	-	\$2,428 57
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## EXPENDITURES.

For expense account, per vouchers No. 1		
to 16, - - -	\$576 95	
For wagonage account, per vouchers, No.		
1 to 16, - - -	296 69	
For profit and loss account (Goods burnt),	5 00	
" deposite to credit of Treasurer of State,	780 48	
" outstanding accounts for freight, -	769 45	
	<hr/>	2,428 57
		<hr/> <hr/>

## REPORT No. 2 — AUGUST AND SEPTEMBER, 1841.

## RECEIPTS.

Amount in superintendent's hands, being outstanding		\$769 45
accounts for freight, per report No. 1, -	-	1,216 37
Amount of tolls for passengers, -	-	631 09
" " merchandise and produce, -	-	124 60
" " carrying mails, -	-	
		<hr/>
		\$2,741 51

## EXPENDITURES.

Amount of incidental expenses, -	\$122 19
" wagonage " -	183 68
" superintendence of machinery, -	997 84
" officer's salary, -	545 66
" profit and loss, -	1 08
" outstanding accounts, -	891 06
	<hr/>
	2,741 51
	<hr/> <hr/>

## REPORT No. 3 — OCTOBER, 1841.

## RECEIPTS.

Amount in superintendent's hands, being outstanding		\$891 06
accounts for freight, per report No. 2, -	-	655 56
Amount of tolls for passengers, -	-	475 12
" " merchandise, &c., -	-	
		<hr/>
		\$2,021 74



## EXPENDITURES.

Amount of incidental expenses,	-	\$26 75	
“ wagonage “	-	131 99	
“ superintendence of machinery,		275 68	
“ officer’s salary,	-	295 96	
“ profit and loss,	-	1 47	
“ outstanding accounts,	-	1,128 36	
“ cash on hand,	-	161 53	
		<hr/>	2,021 74

## REPORT No. 4 — NOVEMBER AND DECEMBER, 1841.

## RECEIPTS.

Amount of cash on hand, last report,	\$161 53	
“ outstanding accounts, last rep.,	1,128 36	
“ freight outward, for passengers,	1,205 81	
“ “ inward, “ “	1,202 50	
“ “ outward, “ merchandise,	1,222 78	
“ “ inward, “ “	2,845 21	
“ carrying mail, one quarter,	124 80	
Balance,	2 55	
	<hr/>	\$7,893 54

## EXPENDITURES.

Amount of wagonage expenses,	-	\$211 72	
“ superintendence of machinery,		2,131 89	
“ incidental expenses,	-	883 25	
“ officer’s salary,	-	801 00	
“ outstanding accounts,	-	3,116 01	
“ cash deposited in Treasury,		749 67	
		<hr/>	7,893 54

## RECAPITULATION OF RECEIPTS.

Report No. 1—June and July, 1841,	-	-	\$2,428 57
“ No. 2—August and September, 1841,	-	-	1,972 06
“ No. 3—October, 1841,	-	-	1,130 68
“ No. 4—November and December, 1841,	-	-	6,601 10
Total receipts, as reported by John Lodge, late sup’tent,			<hr/> <hr/> \$12,132 41

The following is an abstract of the receipts and expenditures during 1842, as reported by William J. McClure, present State agent of Madison and Indianapolis Railroad, viz. :

## REPORT No. 1 — FROM MARCH TO OCTOBER, 1842.

## RECEIPTS.

March—From passengers,	-	-	\$815 11	
“ “ freight,	-	-	607 99	
“ “ mail, one month,	-	-	40 00	
			<hr/>	\$1,463 10
April—From passengers,	-	-	713 48	
“ “ freight,	-	-	838 65	
			<hr/>	1,552 13
May—From passengers,	-	-	583 70	
“ “ freight,	-	-	716 16	
			<hr/>	1,299 86
June—From passengers,	-	-	494 07	
“ “ freight,	-	-	421 50	
“ “ mail, one quarter,	-	-	120 00	
			<hr/>	1,035 57
July—From passengers,	-	-	570 95	
“ “ freight,	-	-	300 99	
			<hr/>	871 95
August—From passengers,	-	-	467 47	
“ “ freight,	-	-	527 38	
			<hr/>	994 85
September—From passengers,	-	-	489 96	
“ “ freight,	-	-	486 61	
“ “ mail, one quarter,	-	-	120 00	
			<hr/>	1,096 57
			<hr/>	
Total receipts, by McClure,	-	-	-	\$8,314 02

## EXPENDITURES.

March—Incidental expenses,	-	-	\$117 75	
“ Superintendent of repairs,	-	-	142 92	
			<hr/>	260 67
April—Incidental expenses,	-	-	678 60	
“ Superintendents of machinery,	-	-	147 00	
“ Repairs,	-	-	194 46	
“ Officer's salary	-	-	200 07	
			<hr/>	1,220 13
May—Incidental expenses,	-	-	231 26	
“ Superintendents of machinery,	-	-	184 13	
“ Repairs,	-	-	214 21	
“ Officer's salary,	-	-	182 00	
			<hr/>	311 60

June—Incidental expenses,	-	-	47	86	
“ Superintendents of machinery,	-	-	12	25	
“ Repairs,	-	-	142	51	
“ Officer’s salary,	-	-	111	00	
					313 62
July—Incidental expenses,	-	-	14	00	
“ Superintendents of machinery,	-	-	50	00	
					64 00
August—Incidental expenses,	-	-	-	-	64 44
September—Incidental expenses,	-	-	245	75	
“ Superintendents of machinery,	-	-	454	63	
“ Repairs,	-	-	891	04	
“ Salaries,	-	-	1,326	71	
					2,918 13
September—Outstanding accounts,	-	-	1,455	99	
“ Cash on hand,	-	-	1,205	44	
					2,661 43
					<u>\$8,314 02</u>

## LIABILITIES.

Amount yet due for officers’ salaries,	-	-	-	\$716 07
William J. McClure’s salary, yet due,	-	-	-	428 00
Total amount of debts due from Road,	-	-	-	<u>\$1,144 07</u>

## RECAPITULATION.

Of the above expenditures by Mr. McClure, there has been expended as follows, viz.:

For repairs,	-	-	-	-	\$1,585 14
“ incidental expenses,	-	-	-	-	4,067 45
Cash on hand,	-	-	-	-	1,205 44
Outstanding accounts,	-	-	-	-	1,455 99
Making as above,	-	-	-	-	<u>\$8,314 02</u>

NOTE.—Of the cash on hand, the agent, Mr. McClure, has subscribed, on the part of the State, as stock in said Road, \$1,000. The receipt for the payment of the money was received since my annual report.

The resolution requires a “detailed” report; should not this be sufficiently so, I would respectfully suggest, that instead of reporting the amount paid to each individual, as shown by the vouchers on file in this office, an examination of the vouchers be made by a committee of the Senate.

Respectfully submitted,  
M. MORRIS, A. P. A.









# REPORT

## OF THE

### VISITER TO THE STATE PRISON.

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IN SENATE, DECEMBER 16, 1842.

*Read and referred to the committee on the State Prison, and 500 copies ordered to be printed.*

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NEW ALBANY, NOV. 26, 1842.

*To His Excellency, SAMUEL BIGGER :*

SIR: I have the honor to communicate to your Excellency the result of my investigations and observations, made at various visits to the State Prison, in the capacity of Visiter to that institution, during the summer and present month.

At my first and subsequent visits, every facility was afforded me by the superintendent and subordinate officers of the prison, for the prosecution of a faithful and impartial examination. I was gratified to find an unusual degree of harmony and good feeling existing among the officers and guards, so essential to the best interests of the institution; and to hear from the prisoners various and strong expressions of attachment and affection towards them, for their kind and humane treatment.

The whole number of prisoners on the first of June was 113. The number at the present time is 106; a smaller number than at any period during the present superintendency. The average number during the summer has been 110, and I was informed that the admissions do not equal the number discharged, evidently showing a diminution of crime in our State. There has been no change made in the

employments of the prisoners within the prison-walls since last report. About thirty hands have been engaged in the various mechanical pursuits, as wagon-making, tailoring, shoe-making, blacksmithing, coopering, carpentering, stone-cutting and file-making, at which latter, one of the convicts only was employed, whom the superintendent informed me was a very superior workman, and that it was proving a profitable occupation. The remainder have been engaged during the summer and autumn in the erection of the new prison. Notwithstanding the great number employed out of doors, but few attempts to escape have been made; of those who succeeded, the greater number were soon after apprehended; three only being now at large. The time required of the prisoners to work by the superintendent, is from sunrise to sunset, with an interval of 30 or 40 minutes at noon. They are kept pretty constantly at work, though never urged;—they are marched to and from their work, in quiet and regular order; no idle talking is allowed. The neatness, order and discipline of the shops also, are doubtless equal to any prison of similar construction.

The diet is liberal and wholesome—consisting of corn bread (of an excellent quality,) fresh beef, during the summer and fall, bacon, and a variety of vegetables, one kind, however, of the latter only allowed on a single day. Three days in the week, they are supplied with fresh beef, of which soup is made, with potatoes; the other four days, bacon is furnished with potatoes, beans, or turnips, and soup, and no allowance is made in the quantity of the vegetables and bread. The evening meal consists of bread and water only. The table-ware used is of tin, kept very neat and clean. The utmost order and quiet is maintained at meals; their wants being made known by a variety of signs, understood by those in waiting. Five or six, generally, are in attendance upon the table, and therefore, every want is immediately supplied.

Their clothing is uniform and good. In summer, they are each furnished with two pairs tow-linen pantaloons and shirts, which they are compelled to change weekly; coarse janes roundabouts and pantloons, striped with blue and white; coarse shoes and socks, with woolen caps, constitute their winter clothing. Each cell is furnished with blankets, and clothing sufficient for their comfort in winter, which they are required to expose to the air during the day.

The physician in attendance (Dr. Collum) has bestowed great attention in enforcing a strict observance of personal cleanliness on the part of the prisoners, and to having the cells, privies, and indeed all the apartments kept scrupulously clean, and whitewashed twice a month; so that, as far as it is possible in a prison as wretchedly constructed as this, the air is kept pure and wholesome. The prison yard, which was formerly a receptacle for all kinds of filth, owing to its exposed situation, has been drained, and the area McAdamized; so that nothing is permitted to remain about the premises that is calculated to generate disease. A large and airy apartment, furnished with cots and suitable bed-clothing, has been appropriated to the reception of the sick; it is kept very neat and clean, and the air of the room puri-



fied by the constant use of the chloride of lime. The average number of sick in the hospital, during the summer, has been 3 or 4, and I am happy to say that no deaths have occurred the past year. The principal diseases were pneumonia and affection of the chest during the winter and spring; bilious remittent and intermittent fevers and dysentery, during the summer and fall; and although many were of a violent character, yet they yielded to the treatment adopted. The improvement in the discipline, the close observance of personal cleanliness, and the admission of nothing but wholesome diet, together with the close attention of the physician, has had the most marked, beneficial effect upon the health of the prisoners. Allow me here to remark, that a basin, constructed after the manner, and of the same durable materials that our cisterns are, for the purpose of affording the prisoners the benefit of the bath daily, during the hot season, should not be omitted in the erection of the new prison.

Divine service is performed in the prison once on the Sabbath. Each cell is furnished with a Bible, and an opportunity of reading on the Sabbath until 3 o'clock, at which hour they are enclosed in their cells. No other system of instruction is as yet established.

For a violation of the rules of the prison, (which are rigid) corporal punishment is the mode adopted, though it is never inflicted until after an investigation of the offence, under rules established by the law of last session. It is then administered by the superintendent or principal keeper, and in no case has it been cruelly or improperly inflicted. Under the present discipline, a resort to punishment has been rare. Regarding the financial condition of the prison, as also the progress of the new prison, I would respectfully refer your Excellency to the reports of the respective officers.

I am, respectfully,

Your obedient servant,

WM. COOPER.



REPORT

OF

MR. PALMER, AGENT OF STATE,

APPOINTED TO EXAMINE THE

STATE AND CONDITION OF THE

STATE BANK, AND BRANCHES.

DECEMBER, 1842.

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INDIANAPOLIS:

DOWLING & COLE, STATE PRINTERS,  
1842.



## REPORT.

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*To the Hon. General Assembly of the State of Indiana:*

In pursuance of the Joint Resolution of the last General Assembly entitled "A Joint Resolution appointing an agent to examine the state and condition of the State Bank, and each and every *Branch* thereof."

The undersigned, in the month of April, entered upon the duties assigned in said Joint Resolution, and has in the course of the subsequent period, made such examination of the State Bank and the several *Branches* as seemed to be called for by the Joint Resolution, and the just expectations of the General Assembly.

As the examination authorized, was the first undertaken on the part of the State under the special provision of the Bank Charter reserving to the State this right, and in view of the large investment by the State in the stock of the institution, which had been in operation nearly eight years without its conduct and condition being looked into or investigated by a special agent, the undersigned conceived that he would fail in the discharge of his duty, unless his examination should be thorough and searching. In accordance with this belief, the examination was proceeded with and conducted with all the care and scrutiny practicable, more especially so, in relation to the means and liabilities of the several *Branches*—the character and value of their assets—their convertability and availability to meet the demands against the institution, both immediate and prospective, together with an ascertainment of the causes which have operated favorably or adversely to the interests of the Bank.

To this end an absolute and actual count of all their cash, both coin and paper has been had, together with an examination and scrutiny into all accounts with other banks, institutions and individuals—and the names, amount and character of their bills receivable and other evidences of debts and credits of every description, connected with the institution.



As the Bank had been in operation for a series of years, it was manifest that much of the information important to be had in relation to its conduct and management in former years, could only be attained through the officers and directors. With a view then, of obtaining such information and facts as would be difficult to be had by personal examination, I prepared in the outset, a series of interrogatories to the officers of the several Branches, copies of which will be found with the answers to the interrogatories; all of which have been responded to, except by the Michigan City Branch, which has failed to do so without assigning any cause.

After summing up the general condition of the Bank and such general remarks as may seem appropriate to the institution as a whole, a more detailed review will be had under the head of, and identical to each Branch.

The State Bank at the period of this examination presents a favorable attitude, so far as regards a comparison of her present cash means with her immediate cash liabilities, but an unfavorable aspect in relation to the solvency and availability of the amounts due her on her discount line both in notes and bills.

In the former, it will be seen on reference to Exhibit No. 17, the present cash means of the Bank amount to over half the immediate cash liabilities of the institution, which may be regarded as a very safe and healthful condition for seasons of ordinary confidence and prosperity, but in the present disastrous condition of things, both in relation to confidence and business, it will require much foresight and prudence to carry the Bank safely through. Yet if she could realize one half of the usual curtailment on the discount line, and the usual promptness on her bills of exchange, no difficulty would occur, and a moderate amount of new business could be done.

In relation to the bills receivable, Exhibits Nos. 14 and 15 will show that the notes discounted (active paper) amount to \$1,510,306 17; the notes under protest \$253,512 33; notes in suit \$203,572 71; Bills of Exchange (active) amount to \$393,693 42; Bills of Exchange under protest \$104,038 09; Bills of Exchange in suit \$141,403 76, making an aggregate of \$2,606,526 48, of which there is \$1,903,999 59 in active paper, and \$702,526 89 under protest and in suit. These amounts are not those stated by the Branches in their state of the Bank, but are the amounts under each head, which I estimate will be ultimately realized in their collection; having, according to the best lights before me, estimated what in my judgment would be lost on each of the classes of debts, and deducted such estimated loss from the gross amount in such class. This estimated loss on notes and bills amounts to the enormous sum of \$533,083 33. By a reference to the state of the Bank for each Branch, herewith communicated, marked 1 to 13, and the General Exhibit of the condition of all the Branches condensed, marked 14, will be seen in detail the manner and amounts per cent. deducted as this estimated loss; and by Exhibit No. 15, will be seen a detail of all the estimated losses of the Bank under their proper head, together with the present value of

shares in each Branch, based upon the state of the Bank presented in this report. By this last table, No. 15, it will be seen that the aggregate estimated loss on the present entire assets of the Bank amounts to \$642,188 61, to-wit: On Notes and Bills of Exchange \$533,083 33—on Banking Houses and other real estate and furniture \$61,638 83—by broken Banks and depreciated Bank paper, \$35,616 45, and supposed loss by Cashiers, \$11,650. The effect of this deduction of real and estimated losses from the original amounts, as presented in the books of the Banks, and the state of the Branches as made up by their respective officers, is to sink their item of surplus fund, and still leave a deficit in the assets of the Branches to meet their liabilities, varying from \$4,000 to \$50,000.

The aggregate amount of this deficit, as will be seen by the exhibits here presented, is \$333,422 03.

The surplus fund shown by the books of the Bank being sunk by the losses as before stated, have been omitted in the state of the Bank accompanying this report.

There are several items on which deductions for loss or depreciation might, perhaps, very properly be made, but which I have preferred to leave as presented in the books of the Bank. These are State Bonds, Sinking fund Scrip, Revenue Treasury Notes, Bank Stock and Real Estate. In the last item, however, I have made deductions for the Lafayette, South Bend and Michigan City Branches. On the first, by cause of the uncertainty of title, and the two last by the admission of the officers of their value.

The general causes which have operated propitiously for the Bank in the first half of the period elapsed since its organization, and adversely to its interest in the subsequent period, appear to the undersigned so palpable as hardly to require a remark.

The Bank commenced operations at the first budding of that extraordinary period of expansion, speculation and apparent prosperity, which has subsequently been followed by prostration, contraction, and disaster, the suddenness and intensity of which form a true parallel to the converse stride of the former period.

That the Bank should, in the former period, prosper with a community which, through all its parts and members, seemed to be augmenting its wealth, as by enchantment, with every revolution of the sun, is not surprising. Nor should we be disappointed that the contrary results should flow from the latter period. When the whole country is convulsed with deep and pervading distress—when ruin and prostration have reached every business, and invaded every household, could it be expected that the Bank, connected as its business is with all the pecuniary interests of the country, would escape its share in the general disaster?

The Bank and the community were less prepared for this transition from the fact that the allurements and pecuniary fanaticism (if I may so speak,) of the former period, unfitted men for that coy and prudent conduct so essential to escape the dangers which so sudden a revulsion strowed thick and heavy in every path. Individual pru-

dence and sagacity, sharpened by interest more identical and direct, have not been found, even amongst the most wary, adequate to a successful escape from the storm.

Will any surprise be awakened then, if, in the depths of this pecuniary disaster, unmatched and unparalleled in the present or past generation, the Bank as well as individuals shall be found to suffer severe losses by insolvent debts, depreciation of property, and other losses incident to such a state of things?

While the foregoing views may be justly urged in mitigation of any supposed delinquency in the management of the Bank, in reference to the unfavorable aspect in the discount line, so far as general operating causes may have controlled events, yet there are other causes which have had their agency in producing this result.

It was unfortunately the fact, that many of those who embarked in the Bank, (at least in some of the *Branches*) were without spare capital—mere borrowers, but who became influential managers, and favorites in regard to facilities.

These, together with other active friends, whose rage for speculation sharpened their appetites for facilities, and which by combination could be so easily obtained, was granted without stint, and resulted in large debts yet existing, and in many instances suspended and of very doubtful solvency.

The acknowledged tendency in all banks to run into favoritism, has been in a measure unchecked and unheeded in several of the *Branches*, and has resulted in leaving unpaid large amounts of paper of questionable character.

The practice which has prevailed in most of the *Branches* of extending accommodations to persons out of their district, and in many instances to persons in the very neighborhood of another *Branch*, and frequently without the State, has resulted in the enlargement of the suspended line by a quantity of worthless paper in which several of the *Branches* will suffer severely.

It would seem that the fact of an application for a loan by an individual from near another bank, should be *prima facie* evidence that he was unworthy of credit, else he could be accommodated at home.

The heavy losses by produce traders the two past years has disabled them to meet large amounts loaned to them by the *Banks*, and which of itself has contributed to the main portion of the suspended debt on bills of exchange.

The commanding influence by which some persons were enabled to obtain excessive loans, and the enlargement of their indebtedness far beyond their ability to pay, followed by the necessity of the Bank, resulting from such inability, to postpone and continue from time to time such debts down to the present; the condition of the debtor and the country in the mean time progressing with like speed to that point when payment has become extremely difficult if not altogether hopeless, and which cannot but end in losses of considerable magnitude. Among the errors committed by the Bank, that of



granting large accommodations to favorites and men of influence, rather than of responsibility, has perhaps, resulted more injuriously to the institution than any other.

A more diffusive disposition of the loans would undoubtedly be far more beneficial to the country, and safe for the Bank.

The undersigned is fully aware that the officers and directors of the Bank will be greatly surprised at the estimate placed upon their discount line in this report, for the opinions of the leading officers of each Branch were solicited and obtained, as to the character of all the notes and bills under protest and in suit. And such opinions were greatly at variance with my own judgment, and in many instances with that of other individuals of intelligence consulted at the same time.

That those who had an agency in granting the loans and accommodations upon which these debts are based, should be reluctant to believe they are bad or doubtful, is not surprising.

It is in the nature of man to believe that which goes to establish the propriety of his former action, and without impugning in the least the motives of those officers, it may be inferred that their anxiety to have their discount line safe and undoubted, goes far in aid of the formation of their opinion that it is verily so.

Whether or not a just estimate of the value of the assets of the Bank, would not require a considerable deduction from the gross amount of their discount line as entered in the books of the Bank, is a question in which various considerations should be weighed in order to a correct decision. By reference to the tables it will be seen that of the discounts \$1,903,999 59, (after deducting estimated losses) is active paper, not yet dishonored by protest.

Much of this paper is of long standing, and such is the crippled condition of the debtors, that the boards of directors are constrained, from necessity, and a desire to save the honor of the debtors, to renew their notes from time to time without curtailment, and frequently without the payment of interest. Much of this was made before the revulsion, many of them large, and the debtor's special favorites, whose inability to pay when the facility of obtaining money was far greater than at present, has postponed the payments to a period when circulation of money has in a measure ceased, and the prospect of certain further postponement with all, balances with tolerable equipoise with the prospect of the ultimate loss of the debt in many cases.

The amount which I have conceived it my duty to deduct, as the probable loss on this portion of the bills receivable, varies from six to twenty per cent., as was indicated by the character of the paper at the different Branches. It should not, it seems to me, surprise any one who will properly weigh and appreciate all the causes and probable effects which are presented in a review of the past, the present, and a just estimate of the future, that a loss of that estimated, should occur on the discount line of the Bank.

It may be proper to inquire, what individual, largely engaged in business for the past few years, even amongst the most prudent and far-sighted, with all the promptings of individual interest to caution and safety, will escape with losses less than that estimated as above.

The remaining portion of the bills receivable, amount, (after deduction of

estimated losses,) to \$702,526 89, the whole of which is under protest and in suit. The estimated loss on this portion of the debt due the Branches, differs in the Branches and in the classes of debts, being estimated according to the supposed character of the debts.

The whole of this being in a suspended condition, and much of it acknowledged by the officers to be desperate and doubtful, I have estimated the losses much higher than on the active paper. It is true, that much of this debt has for security liens upon real estate, either by mortgage or judgment.

But, in view that a considerable portion has no such security,—that the security in many instances is inadequate and of doubtful title,—that many years must elapse before the real estate securities can be converted or payments expected,—that the interest on the debts and the taxes on the real estate securities, and further probable depreciation of the security, operating on the one hand in the enlargement of the debt, and on the other in lessening the security—the cost and expense of collection, and the doubtful validity of many of the large claims now under litigation, and others threatened, under alleged taint of usury; in view of all these causes, the undersigned cannot resist the belief, that but a gloomy prospect is presented of realizing even the amount which this report supposes may be collected.

The estimated value of Banking Houses, is presented in this report at \$152,680 44, and other real estate at \$44,424 94. In regard to the depreciation of the property vested in Banking Houses, I am not aware that much difference of opinion exists; and on the other real estate no deduction has been made, except on that held by the Lafayette, South Bend and Michigan City Branches, which was made upon the premises heretofore suggested. The aggregate loss on Banking Houses and real estate, as will be seen by the tables, amounts to \$61,638 83.

To the same causes which intoxicated the whole community with a spirit of profusion and extravagance during the few years that preceded the present revulsion, may be attributed that improvident, if not exorbitant expenditure in Banking Houses which several of the Branches run into, and which must result in a loss of many thousands to the stockholders. Some of the Branches are not liable to this charge of extravagance. The Branches that have escaped this error, are Bedford, Michigan City and Richmond. Those that have most erred in this particular, may be regarded in the following order, viz: Indianapolis, Evansville, New Albany, Vincennes, South Bend, Lafayette, Fort Wayne, and Terre Haute. Two or three of the last named Branches, however, have not exceeded much, if any, a reasonable provision for the accommodation of their business.

In estimating the losses by broken banks, and depreciated bank paper, I have been governed by the prices current at the points where the broken bank is situate, or such other commercial point as prices current are published, and have given the market value in each case. The losses under this head amount to \$35,621 45.

The amount which it is supposed will be lost by defaulting Cashiers is \$11,850; but this subject will be more particularly noticed under the head of the proper Branch, where the defalcation occurred.

It has already been suggested, that I have not, in the state of the Bank which is presented in this report, made any deduction for want of par value in the debt due the Bank from the State, in the form of advances to pay contractors, Sinking Fund Scrip, Treasury Notes, and State Bonds. The history of these is so well understood, that it



would seem unnecessary to remark upon them. It may be proper to say, however, that all are at a great depreciation and totally unavailable at any price short of ruinous sacrifice. The amount of Revenue Treasury notes held by the Branches is small, and has been taken mainly on doubtful debts at par.

The amount of Sinking Fund Scrip held by the Branches at the period of examination, was in the aggregate \$431,520, and the amount yet due them for advances to the State in the payment to contractors, was \$234,447 27, and the amount of State Bonds \$264,080; making a total of \$930,047.

This large amount of nearly one million of dollars of greatly depreciated, and entirely unavailable capital, is a dead weight upon the Bank, brought there by the errors and misfortunes alike of the Bank and the State, and is not likely soon to be convertible, so as to afford aid to the Bank or the community.

The amount of Sinking Fund Scrip parted with by the Branches, at the time I visited them, was not large, and the main portion put out, were upon notes where the obligors agreed to pay in other funds—some were disposed of indirectly, and as far as I was able to ascertain, none, or but a small amount has been loaned upon paper which may be discharged by the same medium.

How far the course pursued by the Bank in regard to this Scrip, accords with the professions by which the Branches interested sought their issue, and how nearly it meets the expectations of the General Assembly in its object in authorizing their issue, are matters more appropriate for the consideration of the Legislature than for animadversion in this report. It is but justice, however, to state, that alleged apprehension of the unconstitutional character of the issue, and that all paper based upon loans in that medium would be void, and of consequence not collectable by law, has been among the main causes of its detention in the vaults of the Bank, or of its indirect issue where it has been made.

In considering the foregoing review of the assets of the Bank, the mind is naturally led to the enquiry, whether, with losses so considerable, the Bank can sustain herself, and do an amount of business at all useful to the community and profitable to the stockholders?

It has already been shown, in the previous part of this report, that the Bank, as a whole, is in a healthful condition, so far as regards a comparison of her immediate cash means with her immediate liabilities. Although every Branch does not present this favorable attitude, yet as a whole, it is unquestionably so; and if honest prudence shall govern the institution from this forward, no apprehension need be entertained, I am confident; but the Bank may sustain herself in her present attitude of specie payments on all demands which may be presented. With regard to her ability for future business, it is most manifest that it must be small for a considerable time at least, as the effect of so large a portion of her means being in a suspended and unconvertible condition, is, and will continue to be, equivalent to a withdrawal of so much of her capital, and of consequence, a similar reduction of her

business. This inability of the Bank to do a large business in the present condition of the country, is not so much to be regretted; nor will it operate to the serious injury of the country, inasmuch as there are but few borrowers that can safely be trusted, or that would be likely to make prompt payment, will present their paper for accommodation, under the present hazardous and limited state of the trade and commerce of the country, perhaps not in amount beyond even the reduced ability of the Bank to accommodate.

It is believed that most of the Branches may, by confining their operations to business paper (and which should be at all times the only paper taken), do so much as may be necessary to carry off the surplus products of the country. But this condition of the Bank, with so large an amount of its capital dormant for a season, will operate with peculiar severity upon the stockholders. The number of shares of stock remaining the same, and the active capital greatly reduced, the dividends must be lessened in proportion. It is clear to my mind, that for the present, and for some years of the future, the capital stock is much larger in most of the Branches than is useful to the Bank or the community.

The bitter fruits of excessive trading and speculation, and the admonition which all feel to avoid a practice so disastrous in its results, has made an impression upon the present generation, so deep and thorough, that all reasonable men, it seems to me, will expect the future operations of trade and business to be brought nearer to the cash standard and to cash payments. If this be so, the operations of trade will be confined exclusively to legitimate business, with money, less in amount, but more active in circulation; less diffusive in the objects of its application, but of more utility and safety to the people.

In this belief of too much bank capital, and the prospect of there being no necessity for so large an investment in this form for many years to come, the undersigned has sought to devise some process by which both the State and individual stock in the Branches may be reduced, in a manner acceptable to all parties.

The State is largely indebted to several of the Branches in the form of the Sinking Fund Scrip. It holds, in several of these Branches, an amount of stock considerably above the original charter capital; but varying in the Branches. It is important to the Branches holding this scrip—to the community so much interested in a sound circulating medium, that this scrip should be cancelled as speedily as practicable.

This excess of stock is neither useful to the State or to the Branches; and is unprofitable in every aspect in which it can be viewed.

Would it not, then, be advisable to authorize the withdrawal of a portion of the State stock in those Branches to which the State is thus indebted, and a redemption of the scrip to the amount of the stock withdrawn? By this process, a portion of the stock (now unprofitable) would be taken away, leaving the balance more productive; and it would be sinking a portion of the public debt, now existing in a very objectionable form, and still leave the capital of the Branches

sufficiently large for all purposes. To avoid the difficulty arising from the pledge of the Bank stock for the security and payment of State bonds, the loans in the sinking fund, thus relieved by the redemption of a like amount of scrip, may, with propriety, be pledged to that object as a substitute for the Bank stock.

The reduction of the individual stock may also be effected by an arrangement which would operate advantageously to the Bank—to stockholders and debtors who are owners of stock, but unable to discharge their indebtedness. It being premised and admitted by the officers of several of the Branches, that their stock is entirely too large for the present crisis, and that it cannot be profitably employed, it may be properly suggested whether a portion of the suspended debt of stockholders might not, with advantage to all the interests concerned, be used in retiring a portion of the capital stock held by such debtors. By the Bank charter, a lien is given the Bank on the stock of any indebted stockholder. There are numerous cases of suspended debt owing by stockholders, where the debtor, if not entirely insolvent, is in circumstances which render payment hopeless in any reasonable time. The stock thus held is a burthen and vexation to the Bank, and of pernicious tendency.

If it shall be thought advisable to permit the retiring of stock in the cases premised, it should be authorized under provisions of great caution and many guards. As the Branch, in which the stock is held and the debt owing, is presumed to have suffered severe losses by bad debts and otherwise, by which the stock has become less valuable, it is undoubtedly just and equitable that the retiring stockholder should bear his proportion of the losses sustained.

Some suitable agent or commissioner should be authorized, on the application of any Branch, to investigate the condition of the Branch, and place a fair value on the stock; to determine, by critical examination, and enquiry into the circumstances and condition of such indebted stockholder, so as to determine, whether from insolvency or hopeless inability to pay, they were such cases as the interest of the remaining stockholders would permit to be withdrawn. But in no case should stock be permitted so to be withdrawn unless it should be manifest that the debt could not be otherwise collected. The insolvent stockholders are a great incumbrance to any bank; and if these could be permitted to withdraw on terms equitable to all, the effect would, it is believed, be favorable to the after action of the Branch—the value of the remaining stock, and to the general safety of the whole Institution.

The practice in some of the Branches of dealing in fictitious Bills of Exchange has been extensive until within the last eighteen months, but has in a measure ceased. The Branches which have indulged in this wretched and highly improper course, have learned by sad experience, that the policy is not only a departure from the honourable course of Banking, but is also hazardous in the extreme.

Much of the suspended debt on bills is of this cast, and not a little is in litigation on alleged taint of usury.



The Courts having decided that all exchange charged over a fair rate, must be regarded as an indirect mode of exacting interest, and to all intents usurious. It is impossible to conjecture the amount put in hazard by this practice, but it is very considerable.

The Banks having passed from a state of suspension to that of specie payments, since the General Assembly authorized this examination, and nothing extraordinary having transpired, in regard to the condition or conduct of the Branches in this respect, since the resumption, it does not appear to be necessary to enlarge upon this point.

It may be proper, however, to say, that no refusal to pay specie has occurred since the period fixed by law for the resumption, except by the Branches at Indianapolis, Bedford and Evansville. These Branches declined paying specie to banks and brokers out of the State, under the provisions of the law.

These instances occurred shortly after the resumption; but the course being disapproved by the other Branches, the President of the State Bank and the State Board, they have not been repeated. Those Branches situated on the Ohio river have been run upon for specie to a considerable extent, but have been able to sustain themselves without much difficulty; but their circulation is greatly reduced, especially those of Madison and New Albany. The calls for specie at the other Branches have not been large, except at Indianapolis, at which Branch considerable sums have been drawn.

The baneful effects of bank suspensions, in withdrawing all consciousness on the part of the managers, that the institution is bound to pay its debts, or be in preparation to meet its liabilities in coin when demanded, thereby inducing large and hazardous loans and an overgrown circulation, tempting and generating a wild spirit of overtrading and speculation, based upon this over issue—the enormous tax imposed upon the country by high and ruinous rates of exchange, and by depreciated paper, the total absence of all and every test by which the sound banks may be distinguished from those that are fraudulent and insolvent—the inevitable tendency of suspension to perpetuate itself, because of the inability to resume, resulting from the reckless course which a state of suspension itself has produced—the demoralizing effects upon the community, by unhinging all conscious obligation among the people to pay their debts, enforced by the high example of those in more exalted stations in life—and, in the end, the great injury to the bank itself, and the ruin of thousands enticed into the whirlpool of speculation by the facilities of obtaining money from institutions whose carelessness in its issues and its loans, were prompted by its own condition of suspension.

These considerations and effects, together with that wide spread and general distress which is the sure accompaniment of the reaction following a state of suspension, should be an effectual admonition to all to guard against a like state of things in the future.

The amounts which have been paid on exchange alone, during the suspension, over the rate in specie paying times is immense, as may

be seen by the fact that, during suspension, rates of exchange on New York were charged, ranging from 5 to 16 per cent., while the usual rates, in specie paying times, range from 1½ to 2½ per cent.

If the immense aggregate amount of exchange, used in the trade and commerce of Indiana during the suspension, be considered, how large an amount has been uselessly charged upon that trade and the people, caused solely by the failure of the banks to pay specie.

The amounts lost to the people of Indiana by bank failures, over what would have been lost, had there been no suspension, it is impossible to say, but it cannot, I think, fall much short of a million of dollars.

It is believed by many of the most intelligent of the bank officers, that the State Bank of Indiana would at this period, have been in better condition by some hundreds of thousands of dollars, had she refused to have joined in the suspension of 1838.

Of the correctness of this opinion there can be no doubt, if we regard the large amounts likely to be lost on bills receivable caused by their undue enlargement and bad character, which would have been in a measure avoided, had the Bank itself observed that caution and prudence which a specie condition necessarily produces.

This State Bank, with cautious, prudent and enlightened management, may undoubtedly be of great benefit and advantage to the trade and commerce of our people, and although much crippled by heavy losses, may sustain her present good credit and do as much business as the present singular crisis will require. But in her future operations, every departure from strictly business transactions, will be attended with imminent danger, both to her credit and her funds.

Their entire and undivided attention, so far as regards accommodations, should be directed to the produce trade and exports of the State, both as affording the prospect of prompt payment, and producing that influx of capital and balance of exchange, so important and indispensable to the future action of the Bank, and the prosperity of the people, without which the Bank cannot hope success in her operations.

But in the mean time, a searching reform should be entered upon, in regard to examinations, accountability and economy. The safety of the Bank requires the first, and even with the most rigid exercise of the latter, the stockholders can only expect small dividends for some time to come.

The Branches should be at once required to set apart a portion of the profits semi-annually, as a fund to cover the deficit caused by real and estimated loss. These, whatever may be the views of others, will, I am persuaded, be large, and should be provided for.

The undersigned cannot refrain from suggesting to the General Assembly, his full belief, that the greatest danger which now threatens the safety of the State Bank, arises from the fact that some of the Branches, if not entirely under the control, are at least under the influence of those whose pecuniary embarrassments, if not absolute insolvency, render them unsafe depositaries of the power they exer-



cise as agents of the stockholders in the character of directors of the Bank. Whether this apprehension be well founded may be gathered from the facts entered in the books of the Branches.

If repeated protests and renewals without curtailment be evidence of this unfitness for the office of director, then abundant evidence is constantly on the books of some of the Branches. The State of Indiana, as owner of nearly one half of the stock in the Bank, and the private owners of the balance of the stock, will not expect this matter to be blinked or passed over lightly. It is not right that it should be. If there be rottenness, it should be probed and brought to light. As the sworn agent of the State, to look into and examine this matter, I cannot but expose whatever the stockholders and the public have a right to know, and the safety and interest of the Bank require.

I repeat, that the greatest danger to the Bank is the malign influence of embarrassed and probably insolvent directors. That there is no safety to those Branches thus influenced and controlled, does not require an argument to sustain. If the evil be not cured, if the rottenness be not removed, the consequences will not be doubtful nor long delayed. As most of the Branches are not obnoxious to this unfortunate difficulty, it will be more proper to notice this matter further, under the head of the Branches.

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### INDIANAPOLIS BRANCH.

This Branch has been conducted with considerable skill and ability, so far as money-making was concerned, and the current results are taken as the test; but it has dealt largely in fictitious bills of exchange, by which it is apprehended considerable loss will be sustained.

This Branch has also greatly erred in the practice of favoritism, and exorbitant loans and large debts. Their discount line is large, and their losses will be considerable. (See Exhibit No. 16.)

Liabilities of directors and officers, as drawers, \$18,720. Over-checking has been permitted, but not to great extent. The funds of this Branch, which should be in Bank, were found to be correct and safe. The officers are believed to be safe and discreet, and the proper bonds have been given. Too much has been paid to officers; but a reduction has been made; but not to the standard required by the times and the condition of the Branch. The immediate liabilities are equal to about one and a half their cash means.

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### LAWRENCEBURGH BRANCH.

This Branch has not been so well managed. Their current profits have, nevertheless, been favorable. For several years from its organization, it appears to have been under the control of men, who used the

Institution with an eye to their individual interest—too much scheming and favoritism, ending in a large amount of suspended debt.

The losses will be heavy, the business having been large, with the above named operating causes, will produce heavier losses in this Branch than any, except one. Its cash means, as compared with immediate liabilities, are not in the most favorable condition—the latter being equal to about two and a quarter of the former. The liabilities of directors and officers, as drawers, \$71,608; and as endorsers, \$38,743; an amount entirely too large, and exceeding that of any other Branch.

Over-checking has been permitted to a great extent, in former years, but none in the administration of the present Cashier.

The funds were found correct, except a small deficiency in the boxes and kegs of specie, amounting to about thirty dollars in all. The present officers have the reputation of correct and safe men, bating what may be inferred from the following. In 1841 an investigation was had by a committee on the part of the State Board and by the President of the State Bank, into alleged misconduct of a former Cashier, in which the President of the Branch was implicated. This matter, on the report of the investigation, was passed off by a vote of censure by the State Board; but at the last session of the General Assembly, the matter was brought before the Bank Committee in the Senate, who, from the facts before them, were about to take action, looking to the removal of the Branch President; but the Senator from the district desired the matter might be postponed until Mr. Major, the President, should be notified, that he might make his defence.—The postponement was accordingly had, and the President of the Branch notified. His resignation was immediately placed in the Bank. The board of directors (as the Cashier was absent) verbally agreed to postpone action on the resignation, until the next meeting, or to some future time.

On the resignation having been handed in, several letters were despatched to Indianapolis, notifying the committee that the Branch President had resigned; of course there was no further action of the committee. So soon as the Legislature had adjourned, the resignation disappeared from the Bank, without the knowledge of the other officers or clerk. The same gentleman is still the President of the Branch.

This Branch has been unfortunate in the selection of Cashiers. The present incumbent is the third appointraent. The first, Mr. John, is a defaulter to the amount of 1,000 dollars. This has been discovered by a settlement with one of the Cincinnati banks, since the examination of the Branch.

It appears to have occurred by a check for about 500 dollars, on the Cincinnati Bank, by the Cashier, which he failed to enter on the books of the Bank, and the avails of which went to his private use. The balance was a loss on a quantity of counterfeit money taken (at the time supposed to be good,) by John, in some private speculation, and passed to the Cincinnati Bank; but when ascertained to be counterfeit, John alleged that the speculation was for account of the Bank, which the officers do not admit. Whether this will be recovered back, is problematical, as Mr. John is in Texas; but his securities are good, and some portion may be recovered.

The second Cashier, (Thurston,) for misconduct in permitting funds to be withdrawn from the Bank, by persons having none on deposit, was dismissed.

A reduction has been made in the pay of officers, and other expenses. The condition of this Branch calls for economy of the most rigid order.

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### RICHMOND BRANCH.

The Branch at Richmond has been managed with singular prudence and ability. It has avoided a deal in fictitious bills of exchange. Its discount line is of the medium amount, and the debts are not large; but from the disastrous change in the times, her losses will be considerable, yet less than any other Branch.

Liabilities of directors and officers, as drawers, 22,608 dollars. Over-checking has not been permitted. The cash was found to be in Bank and correct. The officers safe and prudent. The compensation to officers has been of medium grade, but has been recently reduced. The Branch, as to cash means, is sound; the immediate liabilities being equal to one and a quarter her cash means.

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### MADISON BRANCH.

This Branch has in the main been well managed;—has dealt some in fictitious bills;—some portion of her debts are large.

The discount line is heavy, being much larger than any other Branch, (as is also her capital stock,) and the losses will be considerable; 10,351 dollars of which is by the broken Vicksburgh Bank, and which item is still kept up in the books, and state of the Bank, a practice entirely wrong, as the claim is worthless, and ought long since to have been charged up to profit and loss.

Over-checking was permitted some years back to a large extent, but none recently.

Liabilities of directors and officers, as drawers, 37,153 dollars; and as indorsers, 32,933 dollars. A considerable amount of this is, where the President of the Branch has gone on to paper, in cases where he holds collaterals for the use of the Branch, on debts which were regarded as doubtful and which have been much reduced during the present season.

The funds which the books showed to be in the Branch, were found to be in Bank, and correct, except a deficit of 500 dollars, in a keg of specie, which had been on hand since 1837, and was purchased in Cincinnati for 5,500 dollars, and had always been counted for that amount, (though not opened,) in the examinations heretofore had; but which keg was now found to contain but 5,000 dollars, being 500 dollars short. Some hope was entertained that the error might be corrected, as it was known of whom the keg was purchased.

The officers of the Branch are believed to be able, safe and prudent, and the necessary bonds have been taken. The expenses of the Branch have been much too large, but are being reduced.

the immediate liabilities are equal to one and seven-eighths of its cash means.

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### NEW ALBANY BRANCH.

This Branch has been managed with tolerable prudence. Its discount line is not large—Has not dealt much in fictitious bills. The losses compared with the amount of the discount line will be heavy. Favoritism, it is believed, has had much agency in forming the worst portion of the debt. There has been no overchecking permitted, and the Cashier's department is admirably conducted. Liabilities of directors and officers, as drawers \$10,606 and, as endorsers, \$16,027.

The cash was found to be correct and safe. The officers are believed honest and correct, though some of them are much embarrassed.—Within the last twelve months, one of the directors has been three times protested as drawer, and one other once, and yet they are continued directors. One of the directors has in the same time been ten times protested as endorser—another seven times—another three times, and another twice, and are still directors.

The necessary bonds have been taken from the officers. The immediate liabilities are equal to twice and one-half their cash means. The expenses have been quite too large, but have been reduced.

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### EVANSVILLE BRANCH.

This Branch has been less active and adventurous than most of the other Branches; her discount line is lower than that of any other. The losses will nevertheless be about the same as most of the others according to the amount of her outstanding debt. She will suffer some by practising in fictitious bills, and in one or two instances, by too large loans to the same point.

Liabilities of directors and officers, as drawers, \$18,369, and as endorsers, \$12,524. No overchecking has been practised, and the business of the Branch appears to be correctly managed. The cash and other funds were in Bank, and correct in every respect.

The expenses of this Branch are not extravagant yet a reduction is contemplated. The immediate liabilities are equal to twice and one-quarter of their cash means. This Branch, in addition to her other suspended debt, has been, and is yet, greatly injured by non-payment of the large amount due her from the State, which is unavailable. There have been within the last twelve months, four instances of directors being protested as endorsers. The officers of this Branch are gentlemen of prudence and probity, with a disposition rather to do but little well, than too much at hazard.



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### VINCENNES BRANCH.

The Vincennes Branch has been conducted with much caution and skill. The discount line is of the medium size. The per cent. loss, on the bills receivable, will be less than many other Branches.

The loss by broken banks is \$7,560. Liabilities of directors and officers, as drawers, \$36,944 and as endorsers, \$34,063. Overchecking has not been practised, and the business of the Branch is neatly done. The funds were all safe in Bank and correspond with the books. The officers are safe and prudent, and the necessary bonds have been taken. A reduction of the expenses of the Branch has recently been made, previous to which too much was paid. The immediate liabilities are equal to one and three-fourths its present cash means. There have been two cases of protest of directors as drawers and five as endorsers, within the past year.

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### BEDFORD BRANCH.

This Branch although under the conduct of gentlemen of prudence and judgment, will suffer severely on her discount line—much of this however, will be on business done on paper from a distance which ought not to have been taken. The discount line is rather large in proportion to capital. Liabilities of officers and directors, as drawers, \$23,102 and as endorsers, \$18,219. Overchecking has been practised to some extent, but none recently.

The funds were in Bank corresponding with the books. The necessary bonds of officers have been taken. This Branch in regard to expenses has practised economy. The immediate liabilities are equal to one and three-fourths its cash means. There have been nine cases of protest of directors as endorsers in the last twelve months.

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### TERRE HAUTE BRANCH.

The Branch at Terre Haute has the reputation of being as judiciously managed as any other.

The gentlemen who have the main control in the directory, are men of more than ordinary prudence and watchfulness in all that relates to money matters. The general management has, it is believed, been skilful and prudent. The discount line is not large in proportion to capital. The losses will be severe on their bills receivable. The lia-



bilities of directors and officers, as drawers, \$8,077 ; and as endorsers, \$8,523.

The expenses of this Branch have been too large ; they have, however, been lately cut down somewhat. Over-checking is shown by the books to have been considerable. The immediate liabilities are equal to one and three-eighths its present cash means.

The funds which should be in Bank, according to the books, were not found there. The deficiency was in the paper of the Terre Haute Branch, and the amount is precisely \$9,900.

The Cashier, A. B. Fontaine, appears to have robbed the Branch of this amount, and as is always the case with crime, brought upon himself further infamy by an attempted fraud upon myself, as Examiner, with a view of covering the first fraud on the Bank.

Mr. Fontaine attempted to make good the deficit, which his robbery had produced, by passing over to me, the second time, money that I had previously counted, but which, from the circumstances, and a watchfulness, which I felt it my duty always to observe, enabled me easily to detect. A brief history of the affair may be useful and interesting. It is proper to premise, that previous to visiting any Branch for the purpose of examination, I provided myself, at the State Bank, with an account current with the Branches, of the notes it had obtained at the State Bank, showing the balance which such Branch should account for over and above what had been cancelled. This balance against the Terre Haute Branch was \$391,062. The books of the Bank showed that they had out in circulation \$166,720. The Branch should then have in bank the balance, being \$224,342.

My object was to ascertain whether this last amount in their own notes was on hand. The first of this paper handed me to count was \$17,000 of defaced paper which had been registered by Mr. Cunningham, for the purpose of sending to the State Board to be cancelled. This money was all in packages of \$500, with wrappers strongly watermarked on, and the amount, \$500, marked in ink, and a reference of registry in Mr. Cunningham's hand-writing on all the wrappers.—This paper Mr. Fontaine desired might be kept by itself, which was accordingly done.

I proceeded in counting through the first day, and at the close desired Mr. Preston, the book-keeper, (Mr. Fontaine being absent) to assist me in taking the account of what I had tested, which was done ; and before leaving the Bank, I requested Mr. Preston to have the money laid away in the vault in lots just as it was, as I desired to review the whole when I got through testing it. The next morning I continued the count, until I had completed all the Terre Haute paper that the Cashier said was in Bank, and which amounted to \$185,585 (exclusive of \$1,357 in the teller's drawer), corresponding precisely with the cash memoranda of the Bank. I then subtracted this amount of their paper on hand, from the amount I had charged against the Branch in the account current from the State Bank, which made their circulation \$204,120.

This result, I saw, was greatly at variance with their circulation,

according to the books of the Bank. This fact I announced to Fountaine, who examined my figures slightly, and remarked that the circulation certainly could not be that large.

I then took up the account from the State Bank, and told him that I had him there charged with \$391,062 of office notes, and that it was my object to ascertain what had become of them—that what he could not produce, I must regard as in circulation.

At this he became much alarmed and agitated, and soon remarked that he had other of their own Branch paper. I replied, that he had stated, that he had given me all that was in the Bank. He responded, that he had given me all that was charged up to circulation. That there was other paper not charged up to circulation, and which he supposed I did not wish to look at, as it had not been noticed in previous examinations. I stated in reply, that I might as well not have counted a dollar as to stop here, as there was an interregnum between the amount I had counted, and what should be in the bank of nearly \$40,000. He then brought out a quantity of paper in the sheet, and I resumed the counting.

In a short time after, Fountaine was engaged in the vault in the rapid tearing of papers, which I supposed at the time was the opening of sealed packages of office notes from the State board. Having gone through with the count of the paper he handed me in sheets, I stepped to the door of the vault and enquired of Fountaine how much more he had for me to count; he replied that I had all, except a lot (to which he pointed) of defaced paper. I remarked, that I had understood him to say that he had, in the first instance, handed me all their paper charged up to circulation or in use. He then stated that this was a lot charged *out* of the circulation. I asked him why it had not been sent up to the State board and cancelled, and how long it had been in that condition, and what was the amount of it. He answered, that it had been registered, but as no copy had been made, it had not been sent up—that it had been several months in this condition, and that the amount was \$13,500.

I then took the paper out on to the table where I was counting, and commenced counting it, but soon discovered that it was paper I had before counted, and that it was all dressed in fresh wrappers, evidently just put on. The new wrappers were pinned together, and the amount marked in pencil. Although now satisfied that a fraud was practising, I chose to say nothing indicating my suspicion at the present. I did not finish this evening.

The next morning on going into the Bank, I asked Fountaine for the lot of defaced paper, that I might finish the count. He brought it out, and on counting the packages there appeared to be but \$12,000 instead of \$13,500, as he had stated, which fact I mentioned to him; he replied, that he believed it should be the first named amount. I again went at the count, or rather criticising the paper, wrappers, &c., until Mr. Preston came in, when I said to him, that I desired that he would now bring out all their Branch paper, that we might review it and see if any error had been committed.

Immediately on the announcement of this, Fontaine hastened into the vault and commenced handling the paper. I soon after went to the vault door and requested Fontaine to permit the paper to remain in lots as it was, as it would facilitate taking the account; but on casting my eye at the chest which held the paper, I saw that it was all in confusion, and remarked that we would have to arrange it in lots after we got it out upon the table. Fontaine, much agitated, remarked, that I had counted the money once, and he did not expect that I wished to see it again. I replied, that it was true I had counted it, but I desired to review it to know whether it was all correct. He again remarked, that as I had once counted it, he could not see why I need count it again. I then replied with a firm tone, that the paper *must* be brought out to the light and reviewed.

He then yielded, and brought out a few packages and went to the front room.

Mr. Preston and myself arranged the paper, and carefully took the account, and found that it fell short of the account of the previous day, by precisely the amount of the defaced paper last handed me to count, and that there was a deficit in the whole amount of \$9,900.

On a careful search we could find but \$5,000 of the \$17,000 of the defaced paper registered by Mr. Cunningham with the right wrappers on, except one package of \$500 which had been changed.

That 12 of the 17 thousand had disappeared, or by change of wrappers could not be identified.

On getting through with this review of the paper, I called Mr. Fontaine from the front room, and said to him, that Mr. Preston and myself had reviewed the paper, and re-taken the account, which resulted in a deficit in their Branch paper of 9,900; and that the amount being so large, I desired he would call the Directors together, that they might review the matter and see if any error had been committed. The directory were accordingly convened, to whom I stated, in the presence of Mr. Fontaine, the fact of the deficit, and expressed my desire that they would count the paper and see if any error had occurred in my count; but before going into such review, I desired to make to them, in the presence of Col. Fontaine, a statement of certain facts that had transpired during the examination, that Mr. Fontaine might make such explanations as he might think proper.

I then proceeded to give them a detail of the foregoing occurrences. Mr. Fontaine made some explanation in relation to immaterial points, but nothing touching the main difficulty.

I then, after showing the Directors the portion of the 17,000 dollars which remained with the proper wrappers on, and the character of, and marks of registry, &c., asked Col. Fontaine whether the 12,000 dollars which he had handed me a second time to count, was not a part of the 17,000 dollars of registered paper he had first given me to count? to which he replied, that it was!!! This being a full acknowledgment of the attempted imposition. The directory proceeded to count and review the whole matter, and came to precisely the result I had previously made.

The undersigned has deemed proper to give this detail, as showing up some facts in relation to the usual manner in which this Branch has been examined; as well as the resorts by which fraud is attempted to be covered up by the guilty perpetrator. A variety of other incidents occurred in this

matter, all going to illustrate the ingenuity of the rogue, when on the rack of anxiety to escape exposure, which a desire to be brief, has caused to be omitted.

There are some facts in relation to keeping the books and making the examinations in this Branch, which show the facility by which this fraud has been so long concealed. The notes, which were obtained from the State Bank, were placed in the vault of the Branch, and not charged upon the books in the general account, only as the Branch used them to increase her circulation, and then they were taken in parcels, as the occasion might require, and charged up to circulation. The balance, being always large in amount, was left in the vault without entering into the general account at all.

It appears, by the statement of Fontaine, that in the examinations, (which are had quarterly,) that no notice was taken of this paper not charged on the general account; and I found this confirmed by the quarterly reports of the examiners.

This shows that this large amount of office notes, (which at the time of this examination,) should have been 37,300 dollars, but was in fact only 27,400 dollars, being 9,900 dollars short, was in a condition to be preyed upon with impunity by this dishonest Cashier. But I marvel that gentleman so proverbial as are the principal conductors of this Branch, for their watchfulness and prudence, should suffer three years and a half to pass off while they were being robbed, without their going into such an examination and scrutiny of all the funds of the Branch, as would certainly detect any fraud or delinquency.

If the examinations had been such as they ought—if the entire funds of the Bank had been examined, and actually counted and tested with the circulation, and the amount of office notes obtained at the State Bank, there could have been no possible escape of fraud or peculation, it appears to me, in any form.

In addition to the quarterly examinations by a committee of the Branch, the charter requires an examination, at least once a year, by the President of the State Bank, or some member of the State Board, whom he may appoint. That the fraud should have been suffered to be going on so long, under all these circumstances, is truly wonderful.

It appears by the subsequent admission of Fountaine that he commenced his abstraction of the funds of the Branch in the first of the year 1839, at which period he took \$2,000; in the latter part of the same year, the further sum of \$4,500; in February, 1840, \$2,335, and in the fall of 1840, \$1,065.

In estimating the losses of this Branch, I have included this defalcation because of the great doubt whether the security are bound for the losses in this case.

Fountaine gave two bonds; the first is dated in September, 1835, and the other, I believe, in January last. As the office is deemed to be an annual office, the securities are not held responsible for the principal beyond the year. If this be so, of which it is true there is some doubt, neither of the bonds will cover the period in which the fraud was perpetrated. Fountaine himself is entirely insolvent, has left the State, and is reported to have gone to Texas.



## LAFAYETTE BRANCH.

This Branch has suffered both by bad luck and bad management. The advances to the State by this Branch to a large amount, for the payment of contractors, and which has been unavailable for a long time, and is still so, has greatly crippled the Branch. The discount line is heavy and much of it bad, by which I estimate that the losses will be greater than either of the other Branches. Her debt on bills and notes under protest and in suit is about \$30,000, and much of it is desperate and doubtful.

It is greatly feared that too much embarrassment hangs over the directory of this Branch for its safety. It is right to say, however, with regard to some that were under protest, that the reason assigned by Mr. Hanna was absence down the river, and a partner, whom he expected to attend to the business, was also absent. So soon as Mr. Hanna returned, the necessary payments were made and the paper reinstated.

In the other case of Mr. McCormick, the debt was as endorser, and by the death of one of the parties the arrangements had been postponed for some time, but had finally been adjusted.

Much favoritism has been practised in this Branch, which has tended greatly to the bad character of the debt due on her discount line. The Branch has been unfortunate in her Cashiers. The present incumbent is the fifth. The fourth one, Mr. Mullikin, is a defaulter to the amount of about \$950. This has been effected by checking on other banks and not entering them on the books; receiving interest on Sinking-fund loans without entering on the books, and using the funds in both cases for his private use.

The bond which would cover this defalcation, was very wrongfully surrendered to one of the securities, the President of the New Albany Branch. Suit should, nevertheless, be brought against the securities (as Mullikin is believed to be insolvent,) and parole evidence given of the contents of the bond, if it be not produced. Over checking has been permitted, but not much recently. The liabilities of directors and officers as drawers, \$28,481.

The officers, it is believed, are correct, honorable men, but some, perhaps too much embarrassed, to have charge of a bank.

The expenses of this Branch have not recently been extravagant, but their condition calls for a very low expenditure. The immediate liabilities are equal to three times and one fifth her present cash means.

## FORT WAYNE BRANCH.

This Branch has the largest discount line in proportion to her capital, being one and three fourths its amount. The discount line is



regarded as fair in quality; much of it is in small debts; the loss will not, it is estimated, be so large as several other Branches. They have, in this Branch, what is termed prompt paper, predicated upon Indian trade, by which the money comes from the General Government, and which renders this part of their debt very sure and prompt. This Branch has been conducted with liberality, skill and ability; so that she has made herself popular at home.

There is one bad feature, however, that should be removed. Too much embarrassment, it is believed, exists with some of the directory. One of the directors has been six times protested within the last twelve months as drawer, and seventeen times as endorser; another twice as drawer, and six times as endorser; another three times as endorser; another three times; another five times; another four times; another three times; and still all these gentlemen were acting as directors. Liabilities of directors and officers, as drawers, \$54,396; and as endorsers, \$48,573.

Over-checking is not permitted. The officers are able and prudent, and the necessary bonds have been taken. The expenses are too high for the times and the necessities of the Branch to reduce her circulation.

The immediate liabilities are equal to twice and five-eighths her present cash means, being, next to Lafayette, the most unfavorable of all the Branches in this regard. The circulation ought to be reduced, or the cash means increased.

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### SOUTH BEND BRANCH.

This Institution is the weakest of either of the Branches. Its management has been reckless. The losses will exceed any other on the same amount of discount line. The amount of the individual capital paid in, is \$32,371; and yet its loans to one individual exceed 40,000 dollars, and rising \$37,000 of it is virtually suspended by a compromise, which runs the payments through a period of six years, but on mortgage security. But as there is no prospect of payment as the instalments become due, and as the interest will greatly augment the debt before the mortgage can be foreclosed, the adequacy of the security may be doubtful. This claim, with other portions of the discount line under protest and in suit, more than double the entire individual capital; the balance of the discount line is much of it of questionable character.

This Branch put but a small amount of individual capital into the partnership, which was speedily withdrawn by the managers in the form of facilities, who then banqueted with reckless indifference upon the State capital. Special favoritism and political interference, have characterized their course.

The liabilities of directors and officers, as drawers \$22,260 and as endorsers, \$15,944.

This Branch is in imminent danger, from being under the control and influence of persons in embarrassed circumstances.

The books show that in a period of eight months preceding the time of the examination, (July 4th) one of the directors had been under protest, as drawer, seven times, and, as endorser, eighteen times; another, as drawer, twice, and, as endorser, eight times; another, four times, as endorser; another, seven times; another, two times; another, three times; another, two times, and, another, once. In answer to the enquiry, whether the directors were any of them protested prior to the period embraced above? the answer was, most of the time, nearly all the time, some one or more of the directory were under protest!!! I submit to the General Assembly, whether the capital placed by the State in this Branch can be safe, in view of the preceding facts in relation to the condition and management of the Branch.

I have no hesitation in saying, that it is my firm belief, that the interest of the State, the safety of the other Branches, and the good of the public, demand that it should immediately be put in liquidation.

Fortunately, the State Board long since forbid the increase of their discount line by prohibiting new loans, else a much worse state of things would most probably have been produced.

The funds called for by the books, were found to be correct and in the vault of the Bank, except a small deficit in several boxes of specie, but which did not exceed the loose surplus, accumulated by what is termed *overs*.

The Cashier of this Branch is believed to be prudent and trustworthy. This Branch very improperly erected a Banking House in 1841, which considering the condition of the Branch, may justly be regarded as a wanton expenditure. Some three years since, some overchecking was had, but to a small extent—none recently.

It is some relief in turning from the foregoing, to be able to say, that the present cash means of the Branch, as compared with the immediate liabilities, are favorable—the latter being equal to one and seven-eighths of the former. This may be attributed to the restriction placed upon the Branch, by the State Board, by prohibiting further loans, the effect of which was, to stop the further issue of paper, while the circulation is returning through the payments, made in the way of collections on the discount line, which, by the by, have been small, being a reduction of only \$37,000 since Nov., 1840.

The circulation in the same period has been reduced but \$24,316.

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### MICHIGAN CITY BRANCH.

This Branch has in the main been conducted with ability and prudence, though some great errors have been committed, the most objectionable of which is large loans to directors and officers. The

discount line is equal to one and three-eighths its capital, and is believed to be about as fair as that of the best managed Branches.

The losses however, resulting from the extraordinary crisis, will be considerable.

The apology for the large loans to directors is, in effect, that owing to some feuds among stockholders as to the control and management of the Bank, it became necessary for the one party to purchase the stock of the other, by which the necessity followed of making large loans to the purchasers, to enable them to effect that object. Whether or not, there be any foundation for the allegation of the purchasers, that the safety of the Branch required this move, the undersigned is unable to determine; but if the fact of the retiring stockholders being found in the list of suspended debt will indicate the truth of this allegation, it is well sustained. Nevertheless, such large indebtedness by directors, cannot, it appears to me, be justified upon any grounds, and should be avoided as being unsafe and of evil tendency. The directory of this Branch manifest a remarkable degree of independence, and seem hardly conscious that the State has any interest in the Branch.

The officers are believed to be correct, able and efficient. The funds of the Bank were found to be in the vault and correct.

The liabilities of officers and directors, as drawers, \$66,938; and, as endorsers, \$11,315.

Overchecking has not been practised recently, but on a former occasion, a Cashier was dismissed for permitting this, and other delinquencies. The salaries of officers are too high; the other expenses are not extravagant. It will be observed by the tables, that the numbers of stockholders in this Branch are smaller than either of the other Branches, being only 31. The immediate liabilities are equal to once and three-fourths its present cash means.

Having thus presented a general view of the condition of the Bank, and a somewhat detailed statement of the conduct and affairs of each Branch, it remains only necessary to make a few general suggestions, and present such points of amendment, as seem to be required for the future well being of the institution, and the interest of the State and the people.

It has been the purpose and desire of the undersigned, to give a full and fair presentation of the state of the Bank, and the manner of its management, without blinking or excusing any matter which I conceive reprehensible in any way, or at any point; and on the other hand, to avoid unmerited censure or imputation on any one.

My main effort has been directed to the true ascertainment of the precise condition of the Branches, their cash and other funds, their lines of discount and their liabilities. That I may have erred, is undoubted, and that many will be surprised at the estimates which I have felt it my duty to present, is expected; but in this, time and reality will verify, I am confident, that, although there may be some points of over estimated loss, yet as a whole, the losses will equal, if they do not exceed the estimate.

Fully persuaded that no bank is safe while under the influence of persons whose pecuniary embarrassments are great, or whose indebtedness to the Bank is large, and that some means should be devised, to check in the future such mischievous influences, I respectfully suggest that the charter of the Bank be so amended, that, hereafter, no stockholder who is, or has been, within a period to be specified, under protest, or who fails to make the regular curtailments on his indebtedness to the Bank, shall be permitted to vote for directors. And also, that as the officers of the State Bank and the directors of the State Board, on the part of the State, are designed by the charter to be conservators and guardians of the State and individual interest of the Branches, bound for each other as they are, they ought to be clear of all dependence on any, and all of the Branches, and of every inducement, or influence having any, the least tendency to overlook error or to relax in that scrutiny so indispensable to the safety and well being of the Bank. I therefore also respectfully recommend, that, hereafter, those officers be prohibited from becoming indebted to any of the Branches, in any form.

I respectfully recommend that the charter be so amended as to permit the reduction of both the State and individual stock, as suggested in the previous part of this report, or in such other form as the Legislature may deem most advisable.

As the large number of directors favor combinations, for a great extension of facilities, by exchanging favors in this regard, and as the business, it is believed, would be better done by a less number, I suggest whether it would not be advisable to amend the charter, so as to reduce the number of directors authorized to be elected by the stockholders.

These suggested amendments, I doubt not, would readily be acceded to by the Branches, as some of them seem so indispensable to their safety. The undersigned has had some doubts as to the propriety of communicating to the General Assembly the names of the debtors on the discount line, but the precedent set by the General Assembly in publishing the names of debtors at the Sinking fund and at the Treasurer's office, together with the apparent necessity of an examination of the same by the Legislature, with a view of knowing its character, has induced the belief that it is proper to make it a part of this report. It appears to the undersigned, moreover, that much good would result to the Bank and to the community, if publicity should be given of all loans made by the Branches. This suggestion, however novel or startling it may be to those, who have regarded these secrets as so sacred as to place under the bann of dishonor and loss of confidence, those whose temerity should lead them to disclose them, is nevertheless worthy the consideration of those deeply interested in the welfare of the Bank. The effect of such publicity and disclosure of the action of the Boards of Directors, so far as to give the names of drawers, endorsers, acceptors and amount, and length of time to run, on all notes discounted and bills of exchange purchased, with the rates charged on the latter, would be to check, if not



entirely prevent, that most mischievous error of favoritism; to preserve the Bank against large and excessive loans; against loans for the purpose of shaving and brokerage; against a monopoly of the facilities of the Bank by officers and directors; against the practice of dealing in fictitious bills of exchange, and against long and extended loans without curtailment, and other errors which secrecy in their action has a tendency to generate. It would also keep up that active consciousness of responsibility on the part of directors, which would be sure to flow from the certainty that their action would be speedily spread before a watchful and scrutinizing public. Nor would this be objected to by the fair and honorable borrower, but only by those who were gaining favors without merit.

It would also operate as a buoy to admonish the community against too great confidence in those who were wading beyond their means in bank credits, which, by the secret operation, is a constant snare to uptrip the honest and unwary.

In order that these names may be published or not, as may be deemed most advisable, I have placed these names and the answers of the Branches to the interrogations, in the form of an appendix.

I deem it but just to say, and I do it with pleasure, that the officers of the State Bank and of all the Branches, have afforded every facility desired in the investigation.

All of which is respectfully submitted.

N. B. PALMER,  
*Examining Agent.*

Indianapolis, Dec. 19th, 1842.







*Due from other Branches, viz :*

Branch at Lawrenceburgh,	\$348 16
“ Madison,	5,574 71
“ Vincennes,	340 39
“ Lafayette,	413 80
“ South Bend,	193 44

*Due from other Banks, viz :*

Ohio Life Ins. & Tr. Co., Cincinnati,	2,381 01
Lafayette Bank,	979 38
Commercial Bank,	458 50
City Bank, New York,	217 49
Mechanics Bank, Baltimore,	485 00
Mechanics Bank, Philadelphia,	2,342 13
Bank of Kentucky,	135 44
Harrisburgh Bank,	150 00
Bank of Pittsburg,	13 92
T. S. Goodman & Co.,	10,473 75
Bank of Dayton,	92 04
N. O. Canal Banking Co. \$87 50,	
less 20 per ct.,	70 00

Remittances to Philadelphia, Cincinnati, New Orleans and Washington City, - -

*Cash, viz :*

Branch notes of this Branch, of  
5's and upwards, - - 168,144 00  
Branch notes of this Branch, under  
5's, - - - 5,470 00

Exchange,	-	-	\$8,297 36
Interest,	-	-	350 34
Individual deposits,	-	-	-
Circulation, of 5's and upwards,	-	-	409,230 00
“ under 5's	-	-	60,000 00
			<hr/> 469,230 00

6,995 63

17,798 66

81,291 52

Notes of Branches, - -	\$13,356 00	
Notes of other State Banks, 384 61		
Sinking Fund Treasury Notes, 30,000 00		
Silver, - - -	93,155 22	310,509 83
<hr/>		
Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock, but placed here to balance the ac- count, - - -	- - -	31,553 27
		<hr/>
		\$812,968 57
		<hr/>
		\$812,968 57
		<hr/>

# EXHIBIT NO. 2.

DR. *State of the Branch at Lawrenceburgh of the State Bank of Indiana, on the 15th May, 1842.* CR.

<i>Discounted Notes:</i>				
Active paper, after deducting 15 per cent.,	\$103,379 17		Capital stock p'd in by the State, \$112,000 00	
Protested notes, after deducting 20 per cent.,	25,652 80		" " individuals, 165,000 00	
Notes in suit, after deducting 35 per cent.,	33,780 82		Discount, - - -	\$277,000 00
<i>Bills of Exchange:</i>			Damages, - - -	251 36
Active paper, after deducting 15 per cent.,	86,892 33		Interest, - - -	20 25
Protested bills, after deducting 20 per cent.,	7,877 47		Profit and loss, - - -	286 07
Bills in suit, after deducting 25 per cent.,	14,625 91		Treasurer of State of Indiana, - - -	15,723 44
		\$272,203 50	United States Pension Agent in Indiana, - - -	759 48
Branch Banking-house (estimated value),	6,641 11		Sinking Fund account—Surplus Revenue, - - -	133 18
State Banking-house,	1,473 44		Commissioners of Sinking Fund, - - -	82 12
			School Fund, - - -	1,592 96
Other real estate, - - -	- - -		Unclaimed Dividend, - - -	1,275 00
Current expenses, - - -	- - -			50 51
State Bank of Indiana, - - -	- - -		<i>Due to other Branches, viz.:</i>	
<i>Due from other Branches, viz.:</i>			Branch at Indianapolis, - - -	\$1,852 91
Branch at Richmond, - - -	380 25		" " Richmond, - - -	25 77
			" " Terre Haute, - - -	2 00
			" " Michigan City, - - -	3,406 70
				5,287 38
			<i>Due to other Banks, viz.:</i>	
			Lafayette Bank, Cincinnati, - - -	116 30
			Bank of Louisville, - - -	6,634 75
			Exchange Bank, Pittsburgh, - - -	9 71



Branch at New Albany, -	\$103 96	Isaac Dunn, Agent, - -	\$2,524 83	
" Evansville, -	57 60	Certificates issued, - -	- -	\$9,335 59
" Terre Haute, -	20 00	Individual deposits, - -	- -	2,450 56
" Fort Wayne, -	64 00	Circulation of 5's and upwards, -	495,500 00	11,382 25
" South Bend, -	693 09	Circulation under 5's, -	44,000 00	
				539,500 00
<i>Due from other Banks, viz.:</i>				
Ohio Life and Trust Co., -	\$1,369 31			
Franklin Bank of Cincinnati, -	454 80			
Commercial Bank of Cincinnati, -	55 72			
Philadelphia Bank, Philadelphia, -	808 05			
N. Bank of Kentucky, Covington, -	254 47			
Merchants Bank, New Orleans, -	7,451 92			
\$14,903 84, worth half price, -				
Farmers and Mechanics Bank, -	3 25			
Steubenville, - - -	248 58			
American Exchange Bank, N. Y., -				
Agency of the Ohio Life Insurance and Trust Co., N. Y., -	2,925 56			
George Miller & Co., Exchange Brokers, Cincinnati, - -	2 50			
Bank of Missouri, at St. Louis, -	400 00			
Commercial Bank of N. Orleans, -				
\$1,250 00, less 10 per ct. dis't, -	1,125 00			
				15,099 16
Remittance by Delegate to State Board, -				10,646 00
Premium account, - - -				64 26
Remittance to New York, - - -				475 00
" Cincinnati, - - -				390 00

Remittance to New Orleans,	-	-	961 00
Indiana State Bonds,	-	-	45,611 00
“ Fund Commissioners,	-	-	22,636 39
Protest account,	-	-	273 80
Suspense account,	-	-	1,233 65

*Cash, viz.:*

Branch Notes of this Branch, of			
5's and upwards,	-	\$337,363 00	
Under 5's,	-	3,985 00	
Notes of other Branches,	-	1,014 00	
Notes of other Banks,	-	1,215 00	
Sinking Fund Treasury Notes,		24,000 00	
Silver,	-	77,400 24	
Gold,	-	309 00	
			445,286 24

Amount of deficit in assets to meet liabilities,  
subject to be charged against the capital  
stock; but placed here to balance the ac-  
count, - - - - - 36,323 51

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\$865,130 15

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\$865,130 15

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# EXHIBIT No. 3.

DR. *State of the Branch at Richmond of the State Bank of Indiana, on the 21st of May, 1842.* CR.

## *Discounted Notes:*

Active paper, after deducting 10 per cent., - - -	\$147,419 16
Protested notes, after deducting 20 per cent. - - -	9,889 48
Notes in suit, after deducting 25 per cent. - - -	12,910 56

## *Bills of Exchange:*

Active paper, after deducting 10 per cent. - - -	43,409 86
Protested bills, after deducting 20 per cent. - - -	1,453 01
Bills in suit, after deducting 30 per cent. - - -	1,400 00

216,482 07

Branch banking-house, (est. value.)	2,640 00
State " "	1,473 44
Furniture and fixtures \$288 16, estimated to be worth, - -	216 12

Other real estate, - - -	4,329 56
Current expenses, - - -	3,200 00
Protest account, - - -	462 74
Indiana State Bonds, - - -	102 75
	32,750 00

Capital stock paid in by the State,	\$102,000 00
" " individuals, 125,000 00	
Discount, - - -	798 53
Interest, - - -	10 64
Exchange and premium, - - -	12 09
School fund, - - -	
Unclaimed dividends, - - -	
Commissioners' Sinking Fund, - - -	
State Bank of Indiana, - - -	
Suspended interest, - - -	
<i>Due to other Branches, viz:</i>	
Branch at Indianapolis, - - -	1,833 14
" Michigan City, - - -	2,800 00
Individual deposits, - - -	
Circulation of \$5's and upwards, 304,000 00	
" " under \$5's, 56,000 00	
	360,000 00

State of Indiana for advances,	-	\$3,823 34
<i>Due from other Branches, viz :</i>		
Branch at Madison,	1,025 84	
“ New Albany,	335 00	
“ Fort Wayne,	1,106 77	
“ South Bend,	216 03	
	<hr/>	2,683 64
<i>Due from other Banks :</i>		
Merchants Bank, New York,	2,447 40	
Bank of North America, Philada.,	5,390 90	
Mechanics Bank, Baltimore,	3,168 24	
Commercial Bank, Cincinnati,	4,117 05	
Franklin Bank, “	6,343 69	
Lafayette Bank, “	5,522 43	
Ohio Life & Trust Co. “	1,714 16	
Lancaster Bank, - - -	883 50	
	<hr/>	29,587 37
<i>Cash, viz :</i>		
Branch notes of this Branch of 5's		
and upwards, - - -	182,190 00	
Branch notes of this Branch under 5's,		
- - -	14,921 00	
Notes of other Branches, - -	7,893 00	
Notes of other Banks, - -	5,956 00	
Sinking Fund Treasury Notes, -	5,900 00	
Revenue Treasury Notes, -	475 00	
Silver, - - -	98,659 38	
Gold, - - -	2,231 75	
	<hr/>	318,226 13

Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock, but placed here to balance account,

- - 6,620 88

\$618,268 48

\$618,268 48



DR. *State of the Branch at Madison of the State Bank of Indiana, on the 30th April, 1842.* CR.

<i>Discounted Notes:</i>		
Active paper, after deducting 12 per cent., - - -	\$205,736 45	
Protested notes, after deducting 20 per cent., - - -	30,117 50	
Notes in suit, after deducting 25 per cent., - - -	10,553 90	
<i>Bills of Exchange:</i>		
Active paper after deducting 10 per cent., - - -	47,683 77	
Protested bills, after deducting 20 per cent., - - -	16,664 44	
Bills in suit, after deducting 30 per cent., - - -	5,026 77	
Branch Banking-house (estimated value), - - -	6,891 74	\$315,782 83
State Banking-house (estimated value), - - -	1,473 44	
Furniture and Fixtures, \$599 24, estimated to be worth - - -		8,365 18
Fund Commissioners, - - -		450 00
State Bonds, - - -		31,863 01
		38,000 00

Suspense,	-	-	-	-	463 64	Mechanics' Savings Institution,		
State Bank of Indiana,	-	-	-	-	450 00	Louisville,	-	783 62
<i>Due from other Branches, viz:</i>								
Branch at Lafayette,	-	-	-	\$1,468 78		Louisville Savings Institution,	-	996 18
" Terre Haute,	-	-	-	904 80		N. Orleans Canal & B'king Co.,	-	247 83
" New Albany,	-	-	-	1,534 13				
" Bedford,	-	-	-	67 38		Circulation of 5's and upwards,	-	423,165 00
" Evansville,	-	-	-	751 66		Circulation under 5's,	-	40,000 00
" Vincennes,	-	-	-	3,125 50		Individual Deposites,	-	-
" Richmond,	-	-	-	658 76				463,165 00
" Fort Wayne,	-	-	-	904 83				32,992 27
" Michigan City,	-	-	-	1,163 68	10,579 52			
<i>Due from other Banks, viz:</i>								
Franklin Bank, Cincinnati,	-	-	-	1,259 32				
M. & M. " Pittsburgh,	-	-	-	1,129 32				
Merchants " Baltimore,	-	-	-	122 36				
Mechanics " Philadelphia,	-	-	-	2,559 85				
Merchants " New York,	-	-	-	4,796 64				
Northern " Ky., Lexington,	-	-	-	3 78				
Bank Metropolis, Washington City,	-	-	-	148 25				
Commercial Bank of Pennsylvania, Philadelphia,	-	-	-	320 37				
Bank of Virginia, Charleston,	-	-	-	1 25				
St. Louis Gas Light Co.,	-	-	-	136 00				
					10,477 14			
<i>Cash, viz:</i>								
Branch notes of this Branch of								
5's and upwards,	-	-	-	295,405 00				
do. do. under 5's,	-	-	-	10,000 00				

Notes of Branches, - -	\$6,100 00
Other Bank paper, - -	1,655 00
Revenue Treasury Notes, -	5,150 00
Silver, - - -	88,521 95
Gold, - - -	779 58
	<hr/>
Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock; but placed here to balance the ac- count, - - -	\$407,611 53
	<hr/>
	33,996 07
	<hr/>
	\$858,043 92
	<hr/>

\$858,043 92

# EXHIBIT No. 5.

DR. *State of the Branch at New Albany of the State Bank of Indiana, on the 25th August, 1842.* CR.

<i>Notes discounted:</i>		
Active paper, after a deduction of 15 per cent.	- - - \$101,109 70	
Protested notes, after deducting 25 per cent.	- - - 20,146 00	
Notes in suit, after deducting 30 per cent.	- - - 7,619 00	
<i>Bills of Exchange:</i>		
Active paper, after deducting 10 per cent.	- - - 11,899 49	
Protested bills, after deducting 25 per cent.	- - - 9,060 00	
Bills in suit, after deducting 30 per cent.	- - - 2,293 00	
Banking-house (estimated value)	21,232 74	\$152,127 19
State Banking-house	1,473 44	
Current expenses,	- - - 1,574 94	
Protest account,	- - - 170 19	
Suspense	- - - 65 37	
Postage	- - - 44 88	
Premium	- - - 81 47	
Profit and loss,	- - - 107 54	
	24,750 57	
Capital stock paid in by the State, \$109,200 00		
" " individuals, 87,100 00		\$196,300 00
Discount,	- - - 2,507 23	
Interest,	- - - 819 30	
Damages on protested bills,	- - - 131 00	
Certificates of deposit,	- - - -	3,457 53
Sinking fund surplus revenue,	- - - -	9,750 99
Permanent fund,	- - - 653 25	180 00
Dividends unpaid,	- - - 882 99	
		1,536 24
<i>Due to other Branches, viz:</i>		
Branch at Lawrenceburgh,	- - - 165 11	
" Richmond,	- - - 4,000 00	
" Evansville,	- - - 62 02	
" Vincennes,	- - - 122 37	
" Bedford	- - - 1,553 07	
" Terre Haute,	- - - 224 95	
Suspended interest,	- - - -	6,127 52
Fund for liquidating surplus revenue bonds,	- - - -	8,696 02
<i>Due to other Banks, viz:</i>		2,304 09
Bank of Louisville,	- - - 3,782 04	





# EXHIBIT No. 6.

DR.      *State of the Branch at Evansville, of the State Bank of Indiana, on the 6th September, 1842.*      CR.

<i>Discounted Notes.</i>					
Active paper, after deducting 15 per cent.,	- - -	71,439 52	Capital Stock paid in by the State,	- - -	109,416 00
Protested Notes, after deducting 20 per cent.,	- - -	19,101 60	Capital Stock paid in by Individuals,	- - -	84,950 27
Notes in suit, after deducting 25 per cent.,	- - -	18,081 30			194,366 27
<i>Bills of Exchange.</i>			Discount,	- - -	1,884 10
Active paper, after deducting 15 per cent.,	- - -	1,642 36	Exchange,	- - -	147 69
Protested Bills, after deducting 30 per cent.,	- - -	5,194 70	Interest,	- - -	249 75
Bills in suit, after deducting 30 per cent.,	- - -	8,866 93	Damages,	- - -	231 50
					2,513 04
Banking House, (estimated value)	- - -	124,326 41	Suspended Interest,	- - -	*18,375 11
State Banking House,	- - -	21,587 37	Permanent Fund,	- - -	637 13
Current expenses,	- - -	1,473 44	Sinking Fund,	- - -	1,074 41
		1,228 73	Unclaimed Dividends,	- - -	1,223 12
			School Fund Dividend,	- - -	17 91
			Suspended Dividend,	- - -	212 38
					3,164 95
<i>Due from other Branches, viz:</i>					
Branch at Lawrenceburgh,	- - -		Due to other Branches, viz:		
Branch at Madison,	- - -		Branch at Lawrenceburgh,	- - -	10
Branch at Terre Haute,	- - -		Branch at Madison,	- - -	20 92
Branch at Lafayette,	- - -		Branch at Terre Haute,	- - -	38 29
Branch at South Bend,	- - -		Branch at Lafayette,	- - -	39 66
			Branch at South Bend,	- - -	18
		125 28			99 15

*Due from other Banks.*

Ohio Life Insurance and Trust Co.	57 25
Franklin Bank, Cincinnati, -	1,222 00
Commercial Bank, Cincinnati, -	1,591 96
Farmers and Mechanics Bank, Steubenville, \$3.25, worth but one half,	1 62
Phoenix Bank, New York, -	41 17
New Orleans Canal and Banking Company, -	12 00
Bank Illi., Shawneetown, \$6.472 82	
worth but one half, -	3,236 41
Bank of State Missouri, -	741 27
Bank Illi. at Lawrenceville, \$597 52, worth but one half, -	298 76
Bank of Illi., at Mt. Carmel, \$514 21, worth but one half, -	257 11
State Bonds, -	7,459 55
	16,335 63

*Cash, viz:*

Branch paper of this Branch, 5's and upwards, -	234,363 00
Branch paper of this Branch, under five, -	20,164 00
Notes of other Branches, -	2,577 00
Other State Banks, -	85 00
Sinking Fund Treasury Notes, -	105,920 00
Illinois paper, \$100 worth but 50 cents to the dollar, -	50 00
Silver, -	48,522 40
Gold, -	2,833 40
	414,514 80

*Due to other Banks.*

Bank of Kentucky, -	-	509 73
Bank of Louisville, -	-	3,199 88
Merchants Bank, N. Y. -	-	1,762 46
Exchange Bank, Pittsburgh, -	-	926 04
Merchants and Manufacturers Bank, Pittsburgh, -	-	101 26
N. W. Bank of Virginia, Wheeling, -	-	191 34
M. and M. Bank, Wheeling, -	-	28
Union Bank, Tennessee, -	-	248 00
American Exchange Bank, -	-	42 97
		6,981 96
State of Indiana, -	-	373 33
Auditor of State, -	-	152 07
		525 40
Individual Deposites, -	-	6,122 58

Amount of deficit in assets to meet liabilities, subject to be charged against the Capital Stock, but placed here to balance the acc't,

-	-	27,807 25
		<u>\$614,858 46</u>

Circulation, 5's and upwards, -	354,710 00
Circulation under 5's, -	<u>28,000 00</u>
	382,710 00

\$614,858 46

\* This item is not properly a charge against the Branch. It is the interest which has accrued on the debt due from the State for advances to contractors, and when paid, will be a proper matter for carrying to profit and loss, or to be divided among the stockholders.

<i>Discounted Notes :</i>			
Active paper, after deducting 10 per cent., - - -	\$130,821 30		
Protested notes, after deducting 25 per cent., - - -	10,657 50		
Notes in suit, after deducting 25 per cent., - - -	15,079 50		
<i>Bills of Exchange :</i>			
Active paper, after deducting 10 per cent., - - -	4,857 40		
Protested bills, after deducting 20 per cent., - - -	3,839 12		
Bills in suit, after deducting 20 per cent., - - -	1,896 80		
	<hr/>	\$167,151 62	
Branch Banking-house (estimated value), - - -	-	11,250 00	
State Banking-house (estimated value), - - -	-	1,473 44	
Other Real Estate, - - -	-	2,400 00	
Furniture, \$861 56, estimated to be worth, - - -	-	646 17	
Current expenses, - - -	-	1,203 36	
<i>Due from other Branches, viz :</i>			
Branch at Madison, - - -	\$99 53		
" New Albany, - - -	122 37		
	<hr/>	221 90	
Capital stock p'd in by the State, \$87,300 00			
" " " individuals, 80,000 00			
	<hr/>	\$167,300 00	
School Fund, - - -	600 00		
Dividends unclaimed, - - -	452 56		
	<hr/>	1,052 56	
<i>Due to other Branches, viz :</i>			
Branch at Indianapolis, - - -	312 03		
" Lawrenceburgh, - - -	182 00		
" Richmond, - - -	46 00		
" Evansville, - - -	6 53		
" Terre Haute, - - -	1,370 40		
" Lafayette, - - -	1 75		
" South Bend, - - -	30 00		
	<hr/>	1,948 71	
Due to sundry other Banks, - - -	-	-	
Auditor of State, - - -	-	-	
Commissioners Sinking Fund, - - -	-	-	
Discount, - - -	\$3,112 36		
Interest, - - -	110 64		
Exchange and Premiums, - - -	8 91		
	<hr/>	3,232 41	
Circulation of 5's and over, 273,585 00			





Silver,	-	-	-	\$73,480 43
Gold,	-	-	-	8,100 00
Certificate of deposit for specie	-	-	-	
in Terre Haute Branch, -	-	-	-	1,000 00
				<hr/>
Amount of deficit in assets to meet liabilities,				284,766 43
subject to be charged against the capital				
stock; but placed here to balance the ac-				
count,	-	-	-	17,115 56
				<hr/>
				\$509,553 91
				<hr/>

\$509,553 91



From the Branch at New Albany, 1,905 07					
“ Terre Haute, 902 38					
“ Lafayette, 818 69					
“ Fort Wayne, 1,473 00					
“ Michigan City, 33 29					
<hr/>					
Fund Commissioners, - - -	6,171 53				
<i>Due from other State Banks, viz:</i>	7,534 47				
Commercial Bank of Cincinnati, 10 50					
Merchants Bank of the city of N. York, - - -					
Commercial Bank of New Orleans \$6,565 46, less 10 per cent dis. 5,908 92					
Ohio Life Insurance and Trust Company, - - -					
	1,325 03				
<hr/>					
Protest, - - -	8,260 18				
Remittance, - - -					
	323 27				
	507 85				
<hr/>					
<i>Cash, viz:</i>					
Branch paper of this Branch, 5's and upwards, - - -					
	173,033 00				
Branch paper of this Branch, under \$5, - - -					
	8,181 00				
Notes of other Branches, - - -					
	8,001 00				
Notes of other Banks and checks, - - -					
	239 87				
Notes of other Banks \$652, depreciated, valued at - - -					
	360 00				
Sinking Fund Treasury Notes, 14,095 00					
<hr/>					
Lafayette Bank, Cincinnati, - - -					
Commercial B'k Pa., Philadelphia, - - -					
Bank of Pittsburgh, - - -					
Franklin Bank, Cincinnati, - - -					
					5,406 66
<hr/>					
Circulation: { \$5's and upwards, 298,738 00					
{ Under \$5, - - -					
					12,000 00
<hr/>					
Individual depositors, - - -					
					310,738 00
					13,521 50

Other Treasury Notes,	-	4,115 00	
Silver,	-	62,388 30	
		<u>270,418 17</u>	
Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock, but placed here to balance the ac- count,	-	35,319 95	
		<u>\$512,736 02</u>	

\$512,736 02

[illegible]





Circulation under 5, - -	\$29,000 00	.
Other Branch paper, - -	12,660 00	
Notes of other Banks, - -	581 00	
Sinking Fund Treasury Notes, -	9,860 00	
Revenue Treasury Notes, -	115 00	
Silver, - - -	86,352 52	
Gold, - - -	6,380 43	
	<u>\$330,390 95</u>	
Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock; but placed here to balance the ac- count, - - -	- - -	9,546 56
	<u>\$622,384 87</u>	

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\$622,384 87

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Current Expenses, - - -	497 60	
<i>Due from other Branches, viz:</i>		
Branch at Lawrenceburgh, - -	2 00	
Branch at Madison, - - -	169 89	
	<hr/>	171 89
<i>Due from other Banks.</i>		
Commercial Bank, Cincinnati, -	211 92	
Ohio Life Insurance and Trust Co.,	53 00	
Bank of Louisville, - - -	889 34	
	<hr/>	1,159 26
State of Indiana, for advances, -	-	64,623 34
Remittance, - - -	-	11,173 72
Premiums, - - -	-	1 03
<i>Cash, viz:</i>		
Branch Notes of this Branch, of 5's		
and upwards, - - -	139,540 00	
Branch Notes of this Branch, under 5's,		
- - -	21,078 00	
	<hr/>	160,618 00
Notes of other Branches, - - -	8,798 60	
Other Bank paper, - - -	1,835 00	
\$2,987 Illinois paper, worth half,	1,493 50	
Sinking Fund Treasury Notes,	126,395 00	
Remittance of same to N. Orleans,	1,000 00	
Revenue Treasury Notes, - - -	1,215 00	
Silver, - - -	65,387 74	
Gold, - - -	40 00	
	<hr/>	206,164 24

<i>Due to other Banks, viz:</i>		
Bank of Kentucky, - - -	-	1 66
Bank of Baltimore, - - -	-	3 00
Bank of America, N. Y. - -	-	403 48
Bank of North America, Philadelphia,	170 80	
	<hr/>	578 94
Circulation of 5's and upwards,	375,130 00	
Circulation under 5's, - -	44,000 00	
	<hr/>	419,130 00
Individual Deposits, - - -	-	8,699 79

Amount of deficit in assets, to meet liabilities subjected to be charged against the Capital Stock; but placed here to balance the acc't.

50,224 51

\$725,316 58

\$725,316 58

\* This item is not properly a charge against the Branch. This item is made up from the accruing interest on the debt due the Branch from the State, for advances to contractors, and will, when paid, be subject to be carried to profit and loss, or to be divided among the stockholders.



## EXHIBIT No. 11.

DR. *State of the Branch at Fort Wayne of the State Bank of Indiana, on the 15th July, 1842.* CR.

<i>Discounted Notes:</i>					
Active paper, after deducting 10 per cent.,	- - -	\$201,754 23		Capital stock p'd in by the State,	\$80,000 00
Protested notes, after deducting 25 per cent.,	- - -	6,633 69		“ “ “ individuals,	81,413 51
Notes in suit, after deducting 30 per cent.,	- - -	9,893 87		Commissioners Sinking Fund,	\$161,413 51
<i>Bills of Exchange:</i>				Permanent School Fund,	611 13
Active paper after deducting 10 per cent.,	- - -	19,368 18		Treasurer of State,	600 00
Protested bills, after deducting 25 per cent.,	- - -	1,328 16		School Comm'r of Allen county,	566 02
Bills in suit, after deducting 30 per cent.,	- - -	952 39		“ “ Grant	17 22
					33 10
				<i>Due to other Branches, viz:</i>	
Loan of Bank Treasury Notes,	- - -	\$240,440 52		Branch at Richmond,	1,335 37
Fund Commissioners,	- - -	7,500 00		“ Lawrenceburgh,	64 00
Banking-house for Branch (estimated value),	- - -	18,691 26		“ Madison,	1,896 46
Banking-house for State Bank (estimated value),	- - -	10,190 63		“ Evansville,	86 18
Furniture and Fixtures, \$625 88, estimated to be worth	- - -	469 41		“ Terre Haute,	189 66
Protest,	- - -	24 50		“ Michigan City,	199 72
Current expenses,	- - -	1,177 59		“ South Bend,	1,700 55
					5,471 94
				<i>Due to other Banks, viz:</i>	
				Lafayette Bank, Cincinnati,	- - -
				Auditor of State,	- - -
				Suspended Interest,	- - -
				Suspended dividend,	- - -
				Discount,	3,240 91
					265 83
					36 84
					7,777 83
					200 00

Real estate, - - - - -	2,611 25	Premium, - - - - -	\$636 44	
<i>Due from other Branches, viz:</i>		Interest, - - - - -	364 93	
Branch at Indianapolis, - - - \$585 13		Dividends unclaimed, - - -	-	827 11
“ New Albany, - - - 103 00				4,242 28
“ Vincennes, - - - 25 00				
“ Lafayette, - - - 289 33				
<i>Due from other Banks, viz:</i>				
Phenix Bank, New York, - 1,518 58				
Ohio Life Ins. and Trust Co., 59 35				
Bank of Sandusky, - - - 300 00				
Bank of Baltimore, - - - 52				
	1,002 46	Circulation of 5's and upwards, 298,000 00		318,000 00
		Circulation under 5's, 20,000 00		8,895 83
		Individual deposits, - - -	-	
Suspense account, - - - - -	1,873 45			
Remittance, - - - - -	100 00			
Bank Stock, - - - - -	1,501 38			
Land Certificates, - - - - -	3,713 00			
Loan on pledge of canal land scrip, 983 13	2,250 00			
Canal scrip, - - - - -				
County orders, - - - - -				
	1,413 13			
<i>Cash, viz:</i>				
Branch notes of this Branch of 5's and upwards, - - - 80,967 00				
Branch Notes of this Branch under 5's, - - - - - 8,496 00				
Notes of other Branches, - - - 8,505 00				
Other Bank paper, - - - 1,431 00				
\$984 Illinois paper, worth one half, 492 00				

U. S. Treasury Notes, -	\$303 96	
Sinking Fund Treasury Notes, -	26,460 00	
Revenue Treasury Notes, -	3,855 00	
Silver, - - -	79,144 99	
Gold, - - -	218 08	
	<hr/>	209,873 03
Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock; but placed here to balance the account, - - -	- - -	4,653 59
	<hr/>	<hr/>
		\$508,963 64
		<hr/>
		<hr/>

Discounted Notes :		
Active paper, after deducting 20 per cent,	- - - 93,724 00	
Protested notes after deducting 30 per cent.	- - - 11,549 23	
Notes in suit after deducting 35 per cent.	- - - 14,111 60	
<i>Bills of Exchange :</i>		
Active paper, after deducting 15 per cent.	- - - 3,468 00	
Protested bills, after deducting 20 per cent.	- - - 3,058 43	
Bills in suit, after deducting 70 per cent.	- - - 3,300 00	
Branch banking-house, (est. value.)	9,592 80	\$129,211 26
State banking-house,	1,473 44	
		11,066 24
Other real estate, \$3,631 55, estimated to be worth	- - -	5,783 14
Furniture, \$542 43, estimated to be worth	- - -	300 00
Current expenses,	- - -	759 03
Protest,	- - -	102 85

*Due from other Branches, viz :*

Branch at Indianapolis,	-	\$164 09
“ Madison,	-	219 67
“ Fort Wayne,	-	1,699 79
“ Michigan City,	-	481 26
		<hr/>

2,564 81

*Due from other Banks, viz :*

Bank of Michigan,	-	-	69
“ Buffalo,	-	-	145 29
Branch of Farmers and Mechanics			
Bank, St. Joseph,	-	-	2 82
Bank Constantine, Michigan,	-	-	3 25
			<hr/>

152 05

7,434 62

11,000 00

*Cash, viz :*

Branch paper of this Branch, of		
5's and upwards,	-	58,782 00
Branch paper of this Branch, under		
5's,	-	5,940 00
Notes of other Branches,	-	2,211 00
Notes of other Banks,	-	252 00
\$935 Illinois paper worth half		
price,	-	467 50
Revenue Treasury Notes,	-	935 00
Silver,	-	75,959 50
		<hr/>

144,547 00

Certificates of deposit, - - - \$1,148 70  
 Circulation, of 5's and upwards, 205,563 00  
 “ under 5's - 16,000 00  


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 Individual deposits, - - - 221,563 00  
 - - - 2,916 25



Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock, which is placed here to balance the account,	-	-	-	-	-	31,917 77
						<u>\$344,838 77</u>

\$344,838 77

# EXHIBIT No. 13.

DR. State of the Branch at Michigan City of the State Bank of Indiana, on the 30th of June, 1842. CR.

<i>Discounted Notes:</i>				
Active paper, after deducting 10 per cent.,	- - -	\$95,638 32		
Protested notes, after deducting 25 per cent.,	- - -	2,838 00		
Notes in suit, after deducting 20 per cent.,	- - -	11,528 07		
<i>Bills of Exchange:</i>				
Active paper, after deducting 10 per cent.,	- - -	48,015 72		
Protested bills, after deducting 20 per cent.,	- - -	8,880 00		
Bills in suit, after deducting 30 per cent.,	- - -	25,014 48		
Branch banking-house, (est. value.)	State	333 23		
Other real estate \$11,583 79, estimated to be worth,	"	1,473 44		
State Bonds,	- - -	9,000 00		
Auburn and Syracuse R. R. stock,	- - -	8,000 00		
Furniture and fixtures \$632 70, estimated to be worth,	- - -	2,500 00		
		350 00		
			22,156 67	
<i>Capital stock paid in by the State, individuals,</i>		\$80,000 00		
"	"	79,906 25		
Sinking Fund Commissioners,	-	28 65		\$159,906 25
Surplus revenue fund,	-	128 87		
School fund,	-	600 00		
Unclaimed dividends,	-	-		757 52
Suspended items,	-	-		134 58
Certificates of deposit,	-	-		1,283 16
<i>Due to other Banks, viz:</i>				785 70
Girard Bank,	-	10 00		
Lafayette Bank, Cincinnati,	-	1,315 00		
G. Smith, & Co.,	-	25 31		
J. Little & Co.,	-	36 93		
Surplus revenue bonds (fund for liquidating of),	-	30 00		1,387 24
Suspense account,	-	307 55		
Circulation of \$5's and upwards,	-	265,000 00		337 55
" under \$5's,	-	44,000 00		
Individual deposits,	-	-		309,000 00
				4,136 81



Amount of deficit in assets to meet liabilities, subject to be charged against the capital stock, which is placed here to balance account, - - -

23,330 52

\$479,467 76

\$479,467 76





Notes of other Branches,	\$100,976 00
Notes and checks of other	
Branches, - - -	31,447 44
Specie, - - -	960,352 93
	<hr/>
1,249,940 56	
Deficit in assets to meet liabilities, - -	323,427 01
	<hr/>
	\$5,523,318 32
	<hr/>
	<hr/>

\$5,523,318 32

\*Full one third of the amount due to depositors, is due to persons indebted to the Bank ; and which it is intended to be applied towards the discharge of such indebtedness. So far as this may go, the immediate liabilities of the Bank will be lessened.



# E

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Ex- e in	Notes and hecks of other Banks.	Sinking fund Treasury Notes.	Specie.	General deficit in assets to meet liabilities.
5 64	\$384 61	\$30,000 00	\$93,155 22	\$31,553 27
5 91	1,215 00	24,000 00	77,709 24	36,323 51
0 00	5,956 00	5,900 00	100,891 13	6,620 88
6 77	1,655 00	.....	89,301 53	33,996 07
3 00 ..	91 00	47,590 00	20,345 21	15,017 57
6 93	135 00	105,920 00	51,355 80	27,807 27
6 80	10,157 00	40,300 00	82,580 43	17,115 56
1 09	4,714 87	14,095 00	62,388 30	35,319 95
8 35	696 00	9,860 00	92,732 95	9,546 56
2 40	3,328 50	127,395 00	65,427 74	50,224 51
2 39	2,226 96	26,460 00	79,363 07	4,653 59
0 00	719 50	.....	75,959 50	31,917 77
4 48	168 00	.....	69,142 81	23,330 52
3 76	\$31,447 44	\$431,520 00	\$960,352 93	\$323,427 01

Elijah Coffin, Cashier, including clerk hire,

1,400



# EXHIBIT NO. 14.

Statement of the business and condition of each Branch of the State Bank of Indiana, at the date of their examination, respectively.

## RESOURCES.

BRANCHES.	Date of examination.	Notes discount- ed—(active paper.)	Notes under protest.	Notes in suit.	Bills of Ex- change—(ac- tive paper.)	Bills of Ex- change under protest.	Bills of Ex- change in suit.	Branch balances, &c.	Other Bank balances.	Banking- houses and furniture.	Other real estate.	State debt for payment to contractors.	State bonds for 4th instal- ment.	Remittances, interest, and other cash items. &c.	Notes of other branches.	Notes and checks of other Banks.	Sinking fund Treasury Notes.	Specie.	General deficit in assets to meet liabilities.
1 Indianapolis, -	April 15th,	\$83,556 46	\$28,999 60	\$8,187 11	\$66,777 23	\$8,008 15	\$34,075 64	\$6,995 63	\$17,798 66	\$21,516 27	.....	\$57,455 07	\$34,719 60	\$81,350 43	\$13,356 00	\$384 61	\$30,000 00	\$93,155 22	\$31,553 27
2 Lawrenceburgh, -	May 15th,	103,379 17	25,652 80	33,780 82	66,892 33	7,877 47	14,625 91	1,326 87	15,059 16	6,114 55	\$4,370 02	22,636 30	45,611 00	14,013 71	1,014 00	1,215 00	24,000 00	77,709 24	36,323 51
3 Richmond, -	May 21st,	147,419 16	9,889 48	12,910 56	43,409 86	1,453 01	1,400 00	2,683 64	29,557 37	4,329 56	3,200 00	3,823 34	32,750 00	577 75	7,693 00	5,956 00	5,900 00	100,891 13	6,620 88
4 Madison, -	April 30th,	205,736 45	30,117 50	10,553 90	47,683 77	16,661 44	5,026 77	10,579 52	10,477 14	8,815 18	.....	31,863 01	38,000 00	6,068 64	6,100 00	1,655 00	.....	69,301 53	33,996 07
5 New Albany, -	August 26th,	104,109 70	20,146 00	7,619 00	11,899 49	9,060 00	2,293 00	.....	14,124 85	22,706 18	.....	10,429 91	25,850 00	2,308 29	12,651 00	91 00	47,590 00	20,345 21	15,017 57
6 Evansville, -	Sept. 6th,	71,439 52	19,101 60	16,011 30	1,642 36	5,194 70	8,866 93	125 28	7,459 55	23,060 81	.....	.....	16,335 63	.....	2,577 00	135 00	105,920 00	51,355 80	27,807 27
7 Vincennes, -	Sept. 15th,	130,821 30	10,657 50	15,079 50	1,857 40	3,839 12	1,896 80	221 90	16,958 19	13,369 61	2,400 00	.....	.....	6,367 24	8,669 00	10,157 00	40,300 00	17,115 56	.....
8 Bedford, -	August 15th,	79,641 67	19,409 38	24,342 35	5,992 50	13,952 33	32,061 09	6,171 53	8,260 18	3,188 32	3,231 91	7,534 47	.....	1,077 67	8,001 00	4,714 87	14,095 00	63,368 30	35,319 95
9 Terre Haute, -	Sept. 23d,	92,876 56	25,808 40	12,696 92	6,456 16	15,013 88	7,008 35	9,338 42	24,661 28	11,260 78	.....	17,390 48	51,784 38	4,832 86	12,660 00	696 00	9,860 00	92,732 95	9,546 56
10 Lafayette, -	Sept. 23d,	95,707 63	42,619 15	24,807 71	27,250 42	6,408 40	4,082 40	171 89	1,159 26	10,162 79	13,828 62	84,623 34	.....	16,145 62	8,796 00	3,328 50	127,395 00	65,427 74	60,224 51
11 Fort Wayne, -	June 15th,	200,264 23	6,633 69	9,893 67	19,368 18	1,826 16	952 39	1,002 46	1,878 45	12,133 48	2,611 25	18,691 26	.....	12,857 01	6,505 00	2,296 96	26,460 00	79,363 07	4,653 59
12 South Bend, -	July 4th,	93,724 00	11,649 23	14,111 60	3,468 00	3,058 43	3,300 00	2,564 81	152 05	11,366 24	5,783 14	.....	11,000 00	8,472 47	2,211 00	719 50	.....	76,969 50	31,917 77
13 Michigan City, -	June 30th,	96,638 32	2,838 00	11,526 07	46,015 72	8,860 00	25,014 48	3,177 12	24,295 80	2,656 67	9,000 00	.....	8,000 00	3,062 50	8,541 00	166 00	.....	69,142 81	23,330 52
		\$1,510,306 17	\$253,512 33	\$203,572 71	\$393,693 42	\$104,038 09	\$141,403 76	\$44,359 07	\$171,911 94	\$152,680 44	\$14,424 94	\$234,447 27	\$264,080 61	\$157,164 19	\$100,976 00	\$31,417 44	\$131,520 00	\$560,352 93	\$323,427 01

## LIABILITIES.

BRANCHES.	Date of examination.	CAPITAL STOCK.		Actual circula- tion.	Branch balances.	Other Bank balances.	Dividends not drawn.	Tax for school purposes.	Interest, Sinking Fund, and other cash items.	Individual deposits.	Profit and loss.
		State.	Individual.								
1 Indianapolis, -	April 15,	\$121,300 00	\$170,000 00	\$295,616 00	\$5,676 87	\$3,547 31	\$59 10	\$1,275 00	\$1,854 58	\$24,527 72	\$14,064 37
2 Lawrenceburgh, -	May 15,	112,000 00	165,000 00	196,152 00	5,287 38	9,335 59	50 51	1,275 00	2,567 74	13,832 81	16,170 92
3 Richmond, -	May 21,	102,000 00	125,000 00	162,889 00	4,633 14	.....	6,745 29	937 50	8,534 43	9,596 86	358 52
4 Madison, -	April 30,	147,150 00	171,000 00	157,760 00	2,813 68	18,029 11	.....	1,282 50	11,659 03	32,992 27	8,941 73
5 New Albany, -	August 25,	109,200 00	87,100 00	75,403 00	6,127 52	11,447 72	882 99	.....	11,833 36	15,408 90	1,637 71
6 Evansville, -	Sept. 6,	109,116 00	84,950 27	126,183 00	99 15	6,981 96	1,223 12	637 13	20,205 21	6,122 58	1,284 31
7 Vincennes, -	Sept. 15,	87,300 00	89,000 00	182,325 00	1,948 71	2,741 81	452 66	600 00	984 45	6,700 07	2,020 05
8 Bedford, -	August 15,	87,150 00	87,150 00	129,519 00	455 77	5,406 66	469 21	853 63	4,974 34	13,521 50	82 41
9 Terre Haute, -	Sept. 23,	112,800 00	92,500 00	176,820 00	193 28	2,995 01	377 40	692 51	311 08	16,716 61	3,155 49
10 Lafayette, -	June 15,	111,050 00	138,750 00	258,562 00	4,449 64	578 94	2,410 15	1,013 88	37,173 70	9,722 45	3,490 22
11 Fort Wayne, -	July 15,	80,000 00	81,413 51	228,537 00	5,471 94	265 83	827 11	600 00	9,247 14	8,895 83	3,064 69
12 South Bend, -	July 4,	80,000 00	32,371 11	156,841 00	759 14	143 42	400 57	600 00	3,752 25	4,064 95	425 30
13 Michigan City, -	June 30,	80,000 00	173,407 00	.....	.....	1,387 24	.....	600 00	1,778 23	4,922 51	1,153 20
		\$1,339,366 00	\$1,391,991 14	\$2,328,014 00	\$37,916 22	\$62,860 80	\$14,032 99	\$10,167 15	\$114,876 74	\$167,035 96	\$57,057 92

To follow page 151, Senate Doc. to Mr. Palmer's report of State Bank and Branches.





## A LIST OF OFFICERS

*Of the State Bank of Indiana, and the Directors and Officers of the several Branches ; together with the salaries paid to officers of the State Bank and Branches.*

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### STATE BANK.

Samuel Merrill, President,	-	-	-	-	\$1,300
James M. Ray, Cashier,	-	-	-	-	1,100

### BRANCHES.

#### INDIANAPOLIS.

Hervey Bates, President,	-	-	-	-	\$800
B. F. Morris, Cashier, residence and	-	-	-	-	1,200
Thomas H. Sharpe, Teller,	-	-	-	-	1,000

#### *Directors of the Indianapolis Branch.*

Hervey Bates, B. I. Blythe, Calvin Fletcher, Alfred Harrison, Jeremiah Johnson, William H. Morrison, Edwin J. Peck, George Porter, Lawrence M. Vance, Corson Vickers, George Anderson.

#### LAWRENCEBURGH BRANCH.

Daniel S. Major, President,	-	-	-	-	Salary not fixed.
John P. Dunn, Cashier,	-	-	-	-	\$1,000
Henry K. Hobbs, Teller,	-	-	-	-	500

#### *Directors of the Lawrenceburgh Branch.*

C. G. W. Comegys, William Launius, Levin B. Lewis, on the part of the State.

Jesse Hunt, Daniel S. Major, Jacob Hays, Joseph Hays, Mahlon B. Miller, Pinckney James, Thomas Wallace, on the part of the Stockholders.

#### RICHMOND BRANCH.

Albert C. Blanchard, President,	-	-	-	-	\$500
Elijah Coffin, Cashier, including clerk hire,	-	-	-	-	1,400

*Directors of the Richmond Branch.*

Albert C. Blanchard, George Frybarger, Warner M. Leeds, on the part of the State.

Basil Brightwell, Daniel P. Wiggins, Charles H. Moore, Caleb Shearon, Benjamin Stratton, Martin M. Ray, Jesse Way, Samuel Hannah, on the part of the stockholders.

## MADISON BRANCH.

James F. D. Lanier, President,	-	-	-	-	\$500
John Serring, Cashier,	-	-	-	-	850
Isaac C. Lea, Book-Keeper,	-	-	-	-	500
Samuel B. Serring, Clerk,	-	-	-	-	250

*Directors of the Madison Branch.*

Benjamin Hubbs, Samuel Wilson, Simeon S. Gillett, on the part of the State.

James F. D. Lanier, Howard Watts, John McLane, jr., Alexander Washer, William Wells, John King, Williamson Dunn, on the part of the stockholders.

## NEW ALBANY BRANCH.

Mason C. Fitch, President,	-	-	-	-	\$500
James R. Shields, Cashier,	-	-	-	-	1,000
Victor A. Pepin, Clerk,	-	-	-	-	600

*Directors of the New Albany Branch.*

Mason C. Fitch, A. S. Burnett, Franklin Warren, Joseph Franklyn, Charles Woodruff, Daniel Seabrook, Asa Mann, John Brown, C. Cole, Robert Downey.

## EVANSVILLE BRANCH.

John Mitchell, President,	-	-	-	-	No salary.
John Douglass, Cashier,	-	-	-	-	\$1,000
W. F. Parrett, Clerk,	-	-	-	-	100

*Directors of the Evansville Branch.*

Robert Barnes, Charles I. Battell, John Mitchell, David Negley, Robert Parrett, Abraham Phelps, John Shanklin, Marcus Sherwood, Robert Stockwell, Alanson Warner, Horace Dunham.

## VINCENNES BRANCH.

David S. Bonner, President.					
John Ross, Cashier,	-	-	-	-	\$1,000
G. W. Rathbone, Clerk,	-	-	-	-	500

*Directors of the Vincennes Branch.*

David S. Bonner, William Burtch, A. T. Ellis, Samuel Emison, Andrew Gardner, John Law, William R. McCord, John Moore, Nicholas Smith, A. W. Tracy, Samuel Wise.

**BEDFORD BRANCH.**

John Vestal, President,	-	-	-	-	-	\$200
Daniel R. Dunihue, Cashier,	-	-	-	-	-	500
Isaac Rector, Clerk,	-	-	-	-	-	500

*Directors of the Bedford Branch.*

Elisha Boyd, David Borland, A. H. Dunihue, S. F. Irwin, M. D. Knight, M. A. Malotte, Joseph Rawlins, J. W. Thompson, John Vestal, William McLane.

**TERRE HAUTE BRANCH.**

Demas Deming, President,	-	-	-	-	\$700
A. B. Fontaine, Cashier,	-	-	-	-	1,000
Nathaniel Preston, Book-Keeper,					

*Directors of the Terre Haute Branch.*

D. S. Donaldson, James Johnston, Henry Ross, on the part of the State.

D. Deming, James Farrington, C. Gilbert, Alexander McGregor, William H. Thornburgh, C. Eversole, C. Warren, on the part of the stockholders.

**LAFAYETTE BRANCH.**

Joseph S. Hanna, President,	-	-	-	-	\$300
Cyrus Ball, Cashier,	-	-	-	-	800
A. P. Linn, Teller,	-	-	-	-	800
George H. Harris, Clerk, contingencies not exceeding	-				400

*Directors of the Lafayette Branch.*

Joseph S. Hanna, Zebulon Baird, W. P. Heath, on the part of the State.

Isaac Spencer, W. F. Reynolds, P. S. Jennings, John McCormick, R. A. Lockwood, William Heaton, Moses Fowler, on the part of the stockholders.

**FORT WAYNE BRANCH.**

Samuel Hanna, President,	-	-	-	-	\$400
Hugh McCulloch, Cashier,	-	-	-	-	1,200
M. W. Hubbell, Teller,	-	-	-	-	850

*Directors of the Fort Wayne Branch.*

William Rockhill, Samuel Edsall, John E. Hill, Lot S. Bayless, J. Vermilya, Asa Tamford, Joseph Morgan, Samuel Hanna, John B. Dubois, Francis Comparet, Robert Brackenridge.

**SOUTH BEND BRANCH.**

Anthony Defrees, President,	-	-	-	-	\$400
H. Chapin, Cashier, residence and	-	-	-	-	750
John Grant, Teller,	-	-	-	-	750

*Directors of the South Bend Branch.*

L. M. Taylor, Tyra W. Bray, Anthony Defrees, Elisha Egbert John Gilmore, jr., Ricketson Burroughs, Benjamin P. Walker, J. H. Barnes, F. R. Tutt, Reynold Dunn, A. R. Harper.

**MICHIGAN CITY BRANCH.**

Joseph Orr, President,	-	-	-	-	\$500
A. P. Andrews, jr., Cashier,	-	-	-	-	1,400
John B. Niles, Attorney,	-	-	-	-	100

*Directors of the Michigan City Branch.*

George Ayres, James Andrew, Daniel Brown, Jonathan Burr, William Clark, James Forester, W. H. Goodhue, C. B. Blair, J. Whitten, J. B. Niles, J. Orr.



## APPENDIX.

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*Interrogatories to the Officers of the Branches of the State Bank, by  
the Examining Agent on the part of the State, 1842.*

1. Do you know of any action of your Branch, or of any officer thereof, in violation of the charter, or in disregard of the by-laws or orders of the State Board? and if so, state the time, names, and circumstances of the same.

2. Has the business of your Branch been transacted with prudence, and upon good and safe securities?

3. What proportion of your discount line is accommodation, and what part is maturity paper? What is the usual length of time, either is made to run from day of discount, if any over four months, the names and amounts to each such within the last twelve months?

4. What is the amount of your suspended debt—what portion is desperate—what part secured by mortgage, and what part by personal security? and what portion is in suit? By what criterion do you test the character of a debt, so as to class it suspended? Is it for failure to pay the instalments—the interest—to renew with additional security, or by the postponement of the payment by consent of the Branch? If any, or all of these be the test, please state particularly. And what amount has been deferred by the consent of the Branch, and the terms of such extension?

5. Has your Branch, in addition to the suspended debt, another amount due her, called the deferred debt? If so, state its amount and securities, together with the circumstances by which such debt became owing to the Branch.

6. Is there any portion of the debt due the Branch, (exclusive of the suspended debt,) on which no curtailment is made, or is there any on which the interest is not paid? If any of either, state the amount, and the names of the debtors and securities.

7. What is the amount of losses sustained by your Branch since it commenced operations, counting its debt classed "*desperate*," as a total loss? Also, what amount of your debt is regarded doubtful?

8. What portion of your suspended debt originated on notes, and what on bills of exchange?

9. State the amount of suspended or deferred debt now existing, which was originally discounted to persons who were Directors or

officers of the Branch at the period the debt was made, together with the names of such Directors, or officers, and amount to each.

10. Does your Branch, on any occasion, permit stockholders to renew their notes without curtailment, and if so, do you require additional security? If there be any such cases, name the stockholders thus favored, and how often it has been repeated.

11. What preference, either in discounts or indulgence, if any, is given to directors and stockholders?

12. Have there been any instances, in your Branch, of discounts to persons under protest? If so, to what extent, and what is your practice in this particular? And has any person been permitted to act as Director after being protested?

13. Does your Branch pay dividends to stockholders who fail to pay the requisitions on their notes, or does it credit the debt of such stockholders with the amount of their dividends? If the former be the case, to what extent has it been practised, and the names of such stockholder?

14. Does your Branch permit indebted stockholders to transfer their stock without payment or additional security?

15. Have any of your debtors on the accommodation line, (excluding the suspended debt) failed, within the last year, to reduce their debt 20 per cent.? If so, on what amount of debt has such failure occurred, and what will probably be the amount on which such failure will occur the present year?

16. What are your regular curtailments on debts of longer standing than six months? And what on those under six and over three months? And what on paper discounted within three months? Please state any recent orders of your board, if any, by which the requisitions on such have been increased, and additional security required.

17. What amount of your stock is held by persons who owe the Branch nothing? What amount by persons owing less than their stock? and what amount held by persons owing more than their stock? And what is the amount owing by the latter class?

18. Have the Directors or officers of the State Bank, or of any of the other Branches, obtained loans of, or sold bills to, your Branch? If so, please give the names, date, and amount, and whether such notes or bills have been paid?

19. What is the amount of discounts to stockholders, and what to all others?

20. Has your Branch taken more than six per cent. per annum interest on the discount of notes, directly or indirectly, by paying out the notes of other Banks, State, or Corporation, of less value than the notes of the Branches of the State Bank, or by other indirect means? Or has your Branch, in the transaction of its business, paid out notes of less value in the market than the notes of your Branch or the other Branches?

21. What is the amount of accommodation paper discounted within the twelve months preceding the first of May, 1842? And what

amount of maturity paper, and what amount of bills of exchange in the same period? State the amount of each separately.

22. What amount is it supposed will be realized from your discount line and from bills, in the next six months? Please give the amount expected from each separately.

23. What amount will be required from your notes and bills within the next six months, to enable your Branch to commence specie payments on the 15th June next, and to continue specie payments thereafter?

24. Has your Branch practised purchasing notes other than through the regular discounts by your board of Directors? If so, through what agency, and at what rate of discount, and to what amount?

25. Would it, or not, be beneficial to the Bank and to the community to abandon the practice of discounting accommodation paper, and confine the action of the Bank to maturity paper and bills drawn principally against the exports of the country? And what has been the effect upon the borrowers, the community, and the Bank, of the practice of discounting large amounts of accommodation or renewable paper?

26. Would it, or not, tend to a more active circulation of money, and a more healthful action and uniformity in trade, and stability of prices, if none but short maturity paper and bills of exchange were taken by the Bank?

27. What amount of notes and bills of exchange has your Branch discounted within twelve months preceding the first of May, 1842, to produce traders and exporters? And what amount to merchants and others bringing goods and commodities into the State? and to pay debts owing for goods imported?

28. What amount of your accommodations on notes and bills have been to the citizens of your town—what amount to your county—what to your Bank district, and what without the district?

29. How long has any part of the oldest debt been running or owing to the Branch? How long the five oldest? and how long the ten oldest?

30. Do, or not, any of the officers of your Branch give pledges or assurances out of Bank, to use their influence in Bank, for the procurement of discounts or indulgence for individuals?

31. What was the amount of specie paid out by your Branch from the 15th August, 1838, (when specie payment was resumed,) to the 15th October, 1839, (the date of the second suspension)? And what amount of specie has been paid out by your Branch since the said 15th October, 1839? And has your Branch sold any specie during the last period at a premium, or otherwise, and have you parted with any but in payment of your notes and deposits?

32. On what amount of your circulation or deposits has specie been demanded, and for non-payment the 12 per cent. interest authorized by the charter been demanded? And what amount is now drawing such interest?

33. What was the premium for specie on the notes of your Branch

before the suspension? and what the usual and average rate since the suspension?

34. What were the rates of exchange charged by your Branch for checks on New York during the period of specie payments? And what the rates charged on same since the suspension?

35. Do you, or not, know of any officer, or other person, having used the name of another for the purpose of procuring discounts for his benefit, for the purpose lessening his apparent liability, or to relieve such director from protest and enable him to act as director? If so, state the name of such director, and the circumstances.

36. Do you, or not, know of any officer of your Branch having retained any of the funds of the Branch for his own use, after they should have been paid over? And if so, the name of such officer, and the circumstances.

37. Have over-drafts or over-checking been permitted, either by the officers or others? If so, to what extent? And if officers or directors, the names of such, and whether this has been regularly reported to the board of Directors?

38. Has your Branch received and kept for any time, and reported and counted as money, the checks of officers or others, without the same being carried into the daily accounts upon the books? Have any such checks been drawn by persons who, at the time, had no funds in Bank? If so, please give the amount, names, and particulars.

39. Has your Branch any depreciated paper of other Banks? and what amount on each particular Bank, and its per cent. discount below your own paper? Also, what amount of Treasury Notes, and whether such Treasury Notes were taken on doubtful debts, or otherwise.

40. What have been the aggregate expenses of your Branch since its organization? and what the aggregate profits? and what the net annual rate of profit?

41. What has been the amount of each dividend made by the Branch since its establishment, and the rate per cent. on the stock? Please furnish a table exhibiting the same.

42. What is the amount of your surplus fund? From what source is it constituted? What items are carried to it?

43. What items do you carry to the account of profit and loss? Have you carried any portion of your debt on your bill or discount line, to this account?

44. What is the amount of the immediate liabilities of your Branch? and what the amount of the immediate available assets? Please furnish a table exhibiting these.

45. What proportion of your immediate liabilities (in ordinary specie paying times,) would most probably, on an average, be forborne, or payment not demanded or called for.

46. If, on an average, an amount equal to the answer to the next preceding question, of your *immediate* liabilities shall be forborne, can your Branch, with cash means equal to its present amount, and with



such amount as it is reasonable to expect will be added thereto from collections from its debtors, safely resume and continue specie payments, and at the same time do a moderate business on short maturity paper, and on bills of exchange predicated upon the produce trade of the country?

47. Is it, or not, requisite, to enable your Branch to resume and to continue specie payments, that you so direct your discounts, and deal in bills, as to facilitate the export trade of the country, and to check the import trade, so far, at least, as to keep the latter at all times under the former?

48. Has your Branch purchased any of its own stock, or the stock of any other Branch? If so, state the amount, and the circumstances of such transactions?

49. Does, or not, your Branch refrain from protests, either by waiver, by indorsers, or by any other arrangements with the parties, other than full compliance with the original contract and the strict rules of banking?

50. Has that portion of the capital of your Branch employed in exchange, yielded a higher rate of profit than the same amount employed in the regular discount of notes? If so, what greater rate of profit? And are there any reasons for employing the capital of the Branch in exchange, other than the additional profit? If so, state them. Please state the amount of profit derived from discounted notes, and the amount from bills of exchange, in the twelve months preceding first of May, 1842.

51. Has your Branch charged a higher rate of exchange on bills having a longer time to run, than on bills maturing in a shorter time, when drawn on the same place? If so, state the reasons thereof.

52. Has your Branch discounted bills drawn on points where the drawer was known not to have funds at the time, nor in expectancy from avails of produce shipped or preparing for the market, on which the bill was drawn? Or has your Branch refused to discount notes with a view of selling bills to the same parties, with the object of greater profits? or have you purchased bills of persons to whom you, at or near the same time, refused discounts on notes?

53. What has been the highest discount taken by your Branch on the purchase of bills of exchange? And have you charged a premium on checks on points upon which the Bank purchase bills at a discount at the same period?

54. Furnish a table exhibiting the rate of exchange charged by your Branch in the purchase of bills on the several points for each month, in the twelve months preceding first of May, 1842, and the rates at which you have sold exchange on the same points for the same period, including, also, your charge on exchange on the principal eastern cities for same time.

55. Furnish a table exhibiting the true condition of your Branch at the close of the present month—stating separately and particularly its liabilities and resources.

56. Furnish a table exhibiting the classification of the debts due



your Branch at the close of the present month; and make the classification from debts of 100 dollars to 500 dollars, and from 500 dollars to 1,000 dollars, and from 1,000 dollars to 5,000 dollars, and from 5,000 dollars to 10,000 dollars; raising 5,000 dollars each class, until you reach the highest sum loaned or due the Branch.

57. Furnish a table, exhibiting the amount owing by your officers and directors at the close of the present month, on discounted notes and bills of exchange, in which they are payers, drawers or acceptors. And another table, showing the amount of notes discounted for their benefit, and the amount they were drawers or discounters of bills of exchange at the same time. Please make separate tables for the notes and bills of exchange.

58. Is there, or not, greater punctuality in paying bills of exchange than there is in paying discounted notes? And does the purchase of bills of exchange, by the Bank, prove more beneficial to trade than short maturity notes?

59. Furnish a table, exhibiting the amount, date, drawers, and endorsers on discounted notes under protest, or in suit; and the amount, drawers, endorsers, acceptors, and discounters of bills of exchange under protest or in suit at your Branch, at the close of the present month, designating such as are in suit, and such as are secured by mortgage, and whether the security is deemed adequate.

60. Has your Branch carried out the order of the State Board, requiring a reduction of your discount line to once and a quarter your capital? If not, what progress has been made in such reduction?

61. Has there been any action of your Board of Directors, since the organization of your Branch, in violation of the ten restrictive rules, laid down in the 79th section of the charter? If so, state the circumstances.

62. Have either or any of the directors of your Branch held and voted on proxies, while being voted for or chosen directors? And have any such directors held proxies for a length of time, and used the same for continuing himself and friends in office as directors? Or have any of the officers, clerk or teller, restricted from using proxies in the 31st section of the charter, on any occasion voted on the proxies of other stockholders? If any of either, please state the circumstances.

63. Have there been any loans by your Branch to corporations, and are any such now indebted to your Branch? If so, state the corporation or corporations, the amount loaned to, and the amount due from each, together with the date of such loan, and the length of time for which the same had been loaned.

64. Are any of your officers or directors exchange brokers? And has your Branch loaned money, or discounted bills for such, or other brokers, licensed, or unlicensed?

65. Has your Branch, at any time since its organization, refused to redeem its notes and pay its deposits in specie? If so, at what periods, and for what length of time were such suspensions of specie payments? And is your Branch, at this time, in a state of suspension

of specie payments? And at what time is it contemplated to resume the payment of specie?

66. What amount of real estate has your Branch, exclusive of that occupied by the Banking-house? Has such real estate been offered for sale annually, agreeably to the charter? What is the present cash value of your Banking-house, and the lot on which it is situate, and what the value of your furniture? and what the first cost of each.

67. What officers of your Branch are required to give security, and at what period is such security required, whether annually or otherwise? And has there been any instance of failure to give such security annually?

When no period is named in any interrogatory, indicating a shorter time, it is intended that the scope of inquiry shall cover the whole period since the organization of the Branch.

The foregoing interrogatories are propounded to the several Branches, and it is desired that the answers shall be made by the President, Cashier, and two of the oldest Directors; or, in the absence of either of these, the Teller of the Branch will join in the answers in the place of the absent member. The answers to be made under oath.

Respectfully,

N. B. PALMER, *Examining Agent.*

*Indianapolis, 12th April, 1842.*

NOTE.—The lists of suspended debt, and the state of the Bank, which constituted a portion of the following series of answers to the foregoing interrogatories, are omitted in the printing, as both are otherwise embodied in the report; and reprinting with these answers would be only repetition.

## ANSWERS TO THE FOREGOING INTERROGATORIES.

BRANCH AT INDIANAPOLIS,  
OF THE STATE BANK OF INDIANA. }

N. B. PALMER, ESQ.

*Agent on the part of the State to examine  
the State Bank and Branches :*

In the following answers to the interrogatories propounded by you, it will be seen that in some instances where the subjects are connected, several interrogatories have been thrown together and answered, for the purpose of avoiding repetition and presenting a more connected view of the subject.

1 & 2. The Directors and officers of this Branch have always, in the management of its affairs, endeavored to keep within the limits of the charter, and to comply with the by-laws and orders of the State Board. Errors, no doubt, have been committed, but it is believed that its securities, considering the disastrous changes now passing over the country, are as safe as they could have been made by ordinary prudence and foresight.

3. The accommodation paper amounts to about \$198,569. That which was loaned on the express condition of being paid at maturity, is about \$90,000. But owing to the general depression of prices and the great difficulty in realizing from the sales of produce, it is apprehended that an extension of time will have to be given on more than half of the amount.

The usual time for which accommodation notes are discounted is ninety days, renewable upon the payment of the requisition. The most usual time on which Bills of Exchange are purchased is four months. To one class of our customers, however, four months is not a sufficient time; as where they wish to purchase stock and feed before driving to market, or collect stock in the interior, drive it to the river, and put it up for market in the south or east. It is also occasionally found necessary in arranging and securing old claims, to take notes running a longer time than the ordinary period for discounted notes. Herewith is a list of the notes and bills taken within the last year, having more than four months to run; marked A.

4 & 5. The amount of Suspended Debt in this Branch is \$51,290 42; of this amount, \$9,579 76 originated on accommodation notes, and \$41,610 66 on Bills of Exchange.

8. It is not the practice in this Bank to charge any note or bill to the account of Suspended Debt, until efforts at arrangement have failed and it is found necessary to bring suit; consequently the whole of what is called the Suspended list is in suit, and the principal part secured by judgment liens upon real estate. Of the above amount

\$500 is considered doubtful, the remainder is believed to be ultimately secure.

7. This Branch has lost on loans made since it commenced operations, \$15,000 by the Farmers Bank of Seneca County, New York, and \$1,320 by the failure of P. L. & E. Laquienne.

15. There are debts on the accommodation line exclusive of the Suspended list to the amount of about \$56,094, on which 20 per cent. has not been paid during the past year.

59. Annexed is a table marked B, shewing the drawers, endorsers, date and amount of Discounted Notes in suit and under protest, on the first of May, 1842; and a table marked C, shewing the drawers, endorsers and acceptors of Bills of Exchange in suit and under protest at the same time.

9. The debt now under protest which was originally discounted to persons who were Directors at the time, is \$10,000 due from Samuel Henderson, \$13,400 due from James Blake, and \$7,236 due from Daniel Yandes.

16. In December, 1840, the following orders were made by the Board and entered upon their minutes:

"1. No new accommodation note shall be discounted but upon the express condition that at least one fifth of the original sum shall be paid every ninety days.

"2. No bill or accommodation note now in Bank shall be renewed at any time but upon the payment of at least one tenth of the present amount at each renewal; except those designated Hotel notes, on which one twentieth of the present amount shall be paid at each renewal. *Provided*, such indulgence on the Hotel notes shall be regarded as temporary, and may be withdrawn at any time when the Board may think it necessary to rescind this rule. And provided, also, that such indulgence is not to extend to cases of recent loans, made upon the express condition of payments of greater amounts being made, or those cases where greater amounts have usually been paid.

"3. Whenever any individual, who is indebted to the Bank by note or bill, shall represent himself as unable to comply with the above requisitions, and applies for an extension of time or a reduction in the amount of the payments required, his paper shall, at the option of the Board, either be left for protest in default of payment, or referred with all other his indebtedness to the Bank, to a select committee of three, of which the President shall be one, to make a special arrangement with the individual for the ultimate security and payment of the debt.

"4. When any case is so referred, it shall be the duty of the committee to ascertain the whole amount of the liabilities to the Bank of such individual, both as principal and endorser, and the sufficiency of his security; and if, in their opinion, the security is not ample to secure the debt, they are authorized to stipulate with the individual for additional security. And should they deem it advisable or expedient upon conferring with the individual, to give an extension of time be-

yond the regular period of renewal for the payment of the whole or any part of the debt, and a reduction in the amount of the payments required, they may require that the amount thus extended or on which such reduction may be made, be secured by mortgage upon real estate; and the arrangement so made shall in each particular case be reported to the Board at the next meeting thereafter for their approval.

"5. Every arrangement made by said committee shall be with special reference to the payment of the debt at as early a day as practicable, without requiring unreasonable sacrifice on the part of the debtors, and to the ample security of the debts in the event of the death of any of the parties, either principal or security, before final payment shall be made."

6 & 10. Under these orders, in January, 1841, a debt due from N. McCarty of \$35,000 was extended; \$29,000 for fifteen months without payment, except the interest, which was made payable every ninety days in advance, and \$6,000 extended for sixteen months, upon the payment of interest in advance every four months, and a mortgage on real estate taken as collateral to the personal security then on the paper. A debt of \$13,000 due from James Blake was extended for twelve months, upon the payment of the interest in advance every ninety days, and a mortgage taken as collateral security; and a debt standing in the name of Mr. Blake of \$533, for the benefit of the Female Institute, was also extended fifteen months upon like payments of interest. Also, a debt of \$10,000, due from Samuel Henderson, was extended for twelve months, upon like payments of interest and a mortgage on real estate, in addition to the personal security. In April, 1841, \$2,672, part of a debt due from Conner & Stephenson was extended for twelve months, upon similar payments of interest and giving a mortgage as additional security. In November, 1841, the Board, then recently elected, affirmed the same orders with a proviso, "That the exchange committee may receive one week previous to the times of such renewals, good negotiable notes payable at the Bank at maturity in satisfaction, or as collaterals for the amount, to be paid at such renewal or any subsequent renewals, upon such terms as may be agreed upon by the parties." These orders of the Board have been strictly enforced as far as practicable.

11. The foregoing are the only cases of extension of time without regular reductions of the debt made by way of indulgence to stockholders since December, 1840. No such arrangement would have been made on the application of any Director unless he had quit the Board. During the past year a number of cases occurred (and they are still occurring) where it became necessary, in consequence of the depressed state of the markets, to grant an extension of time without payment on loans made to produce dealers.

12. No new discounts are made to persons under protest as debtors to this Branch, and as a general rule, to none who are under protest as endorsers, unless it be for the purpose of arranging or assuming the liability of the principal. There have been cases where debtors were



permitted to renew their own paper, while they were under protest as endorsers. No Director has been permitted to remain upon the Board after failing to meet the requisitions upon his liabilities to the Bank, or becoming discredited by protest.

13. This Branch does not pay out dividends to stockholders that are in arrears for requisitions on their notes.

14. Nor are stockholders indebted to the Bank permitted to transfer their stock without additional security, unless the Board are satisfied that the debt is already unquestionably secure; except in cases where the proceeds of the sale of the stock is applied to the reduction of the stockholder's liabilities to the Bank.

17. There are thirty-seven stockholders, owning together 1863 shares, amounting to \$93,150, who owe the Bank nothing; thirteen stockholders owning 732 shares, amounting to \$36,600, each of whom are indebted to the Bank in sums less than their respective amounts of stock, and together are indebted in the sum of about \$20,036; and eighteen stockholders owning together 1083 shares, amounting to \$54,150, each of whom are indebted to the Bank more than their respective amounts of stock, and whose debts in the aggregate amount to \$95,124. The amount of stock in this Branch owned by the State is \$121,300. The amount owing by the State, including six per cent. bonds held by the Bank, is \$122,204.

19. The total amount of discounts to individual stockholders is \$115,160. To others not stockholders, about \$173,409.

18. The President and Cashier of the State Bank, both residents of this place, have each had accommodations at this Branch at various times, from a period not long after its organization, and are now indebted on accommodation notes; the President in the sum of \$2,385, and the Cashier in the sum of \$1,750.

20. This Branch does not pay out depreciated paper at par in making loans.

29. The oldest debt in this Branch commenced in November 1834. The five oldest, in December, 1834. And the ten oldest, prior to April, 1835.

21. The amount of loans during the year ending May 1, 1842, was

On Bills of Exchange,	-	-	-	\$181,694
On Prompt notes,	-	-	-	5,450
Accommodation notes,	-	-	-	8,536
Total,	-	-	-	<hr/> \$195,680

27. Of the foregoing amount there was loaned,

To Dealers in Produce,	-	-	-	\$172,404
To Manufacturers and Mechanics,	-	-	-	4,761
To Merchants,	-	-	-	9,641
To Farmers, Professional men and others,	-	-	-	8,874

Total,	-	-	-	-	<hr/> \$195,680
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28. The foregoing amount was distributed as follows:

To citizens of the Town, - - -	\$25,265
“ “ County, - - -	18,236
“ “ District, - - -	80,876
To persons residing out of the District, -	71,303
Total, - - - - -	<hr/> \$195,680

22. The business of the country is so depressed, and money so scarce, that it is difficult to conjecture, even, as to the amount of our receipts during the next six months. It is not probable that the resumption of specie payments, in June, will produce the least alleviation; but, on the contrary, money will become more scarce, and the prices of labor, produce, and every other species of property continue to decline. Unless something occurs to produce a revival in business, open a market for the surplus of the country, and restore public faith and confidence, it would not be safe to estimate our receipts during the next six months at more than 3,000 dollars from our discounted notes, and 30,000 dollars from our bills of exchange.

23. It is impossible to say what will be required to sustain a resumption of specie payments, until it shall be determined by actual experiment, whether the public are inclined to have every thing brought down to a specie standard, unconnected with every species of credit, and tolerate nothing but a metallic currency.

24, 51, 52, 47, 53, & 54. Bills of exchange are generally purchased, during the intervals between the regular weekly meetings of the Board, by the exchange committee, consisting of the President and two of the members, appointed every six months; and all their purchases are submitted to the board, at each regular meeting, for their approval.

During the twelve months preceding the first of May, the means of this Branch for making loans were very limited; and the obvious necessity of preparing for a resumption of specie payments, as well as the great difficulty of making collections on loans outstanding, rendered it indispensable that these means, if let out, should be only on such paper as afforded the greatest certainty of being promptly paid. It was anticipated, also, that when a resumption did take place, much the greatest amount of demands for specie would be from abroad. For some years past, the people of Indiana, taken together, have purchased from abroad, far beyond the amount of their exports. While this continues, our people will remain involved in debt, and our bank notes continue to be collected and carried out of the State, to buy goods or pay for those already bought, to be returned upon us by foreign banks and brokers, for eastern exchange or specie. It is only by the sale of produce, in markets out of the State, that exchange can be obtained, or our foreign debts paid, except by draining the country of its entire circulation. It is, then, essential to the welfare of the community, that the Bank should pursue such a policy as would most effectually check the import, and encourage the export trade, until

the equilibrium is restored, and the latter made to preponderate. It is sometimes asked, what is the difference to the Bank or to the public, whether the Bank loans out its notes to one who uses them to pay his old debts, or to one who pays them out for stock or produce, to be carried out of the State to a market? The difference is this: In the first case, the money is carried out of the State, and serves to increase the foreign demand against the Bank; in the second case, the money is paid out at home, and the produce carried abroad. If the money thus paid out should be carried out of the State, the Bank, by means of the payment of the bill of exchange, has funds abroad to meet its notes. The difference between the two cases is precisely the same, as between borrowing money of one to pay a cash debt to another, and paying the cash debt with property.

For these reasons, it was believed, that if the funds of the Bank were employed, they should be invested in bills of exchange, predicated upon actual exports of surplus, payable at points that would place the Bank in funds to protect her vault from foreign demands for specie. While looking to this object, it was also believed, that while the funds of the Bank were thus employed in a manner calculated to render the most essential service to the country, it would also conduce to the greater security of the Institution; as all former experience had shown that such loans could be relied upon with the greatest certainty for prompt payment.

58. The exchange charged on bills payable at distant points, is not, as is frequently alleged, merely an extra rate of interest. It is a compensation for actual expenses incurred; for risks, and delays necessarily attendant upon receiving funds and transferring funds from distant points. If a bill, payable at New Orleans, is purchased, it is forwarded there to a bank or agent for collection, to whom a compensation, for the trouble and responsibility of receiving and remitting the funds, must be made, by rendering similar services, or in some other way. After the bill matures, the Bank must wait until it receives advice of the payment from its agent, before it can draw for the amount. This requires from ten to fifteen days. If an order is then sent for the investment of the funds in exchange on the East, near four weeks will elapse before the draft is received here, and two weeks more will pass before the Bank receives advice that it has credit for the amount in New York or Philadelphia. In addition to this, there are the various entries upon the books, the correspondence and postages, and the uncertainties of the mail. There is also the uncertainty as to what the value of exchange, which is continually fluctuating, may be at any particular place, four or six months hence. In incurring these hazards and delays, the Bank accommodates the individual, as he can pay his bill at the distant market, where he sells his produce, and avoid the trouble and hazard of bringing his money home. One of the principal objects in the establishment of banks, in a trading and commercial country, is furnishing exchange; or, in other words, to afford individuals safe, expeditious, and cheap means of transferring funds from one point to another. In doing this, banks

stand somewhat in the relation of insurers to the individual; if the draft given by the Bank falls into wrong hands, and is wrongfully paid, it is the loss of the Bank; if it is entirely lost from the mail, he can get another; and if it is returned unpaid, he is amply compensated in the damages given by law. These considerations, in addition to the actual expenses incurred, the risks, and the loss of time, should always be taken into the account, in estimating the rates of exchange.

The charges, on bills of exchange, during the past year, having three to seven months to run, have generally been on Cincinnati, Madison and Louisville, interest and one per cent.; on New Orleans, par to two per cent., with interest, and on the East, interest only.

The rates for checks on Madison have been from par to one half of one per cent.; on Cincinnati, one half to one per cent.; Louisville, one per cent.; Pittsburgh, three to five per cent.; on Philadelphia, five to seven per cent.; and on New York, eight to ten per cent.

The rates of exchange, and the prices of all marketable commodities, are regulated by the same general laws of trade, and are high or low, according to the demand and supply.

25, 26, 58, & 47. The effect of affording accommodations, to be used as permanent capital, in any business, whatever, has generally proven disastrous to the individuals, as well as injurious to the banks. The merchant has been induced to sell largely on credit, and rely upon accommodations, rather than collections, to replenish his stock, and the manufacturer and mechanic to enlarge their business, and place their capital and their earnings in the hands of their customers, in the shape of credits; and while the people could obtain all their necessities and comforts on promises to pay hereafter, a great stimulus to industry and economy was withdrawn. When the revulsion came, and the banks could no longer continue to lend money, without collecting again, unless all thought of resuming specie payments should be abandoned, those indebted to the banks had to commence collecting, when the circulation of the country was fast disappearing, and when every species of labor and property were rapidly declining in value. This state of things, in effect, increased the debts of every individual, in proportion to the decrease of the circulation. For, if at the time a debt is paid, the amount of money in the country is reduced to one half the amount, at the time the debt was contracted, it is manifest that the difficulty of making payment is more than double, it will require more than double the amount of property to raise the money.

To be generally useful, a bank should employ all its capital, if required, in aid of the actual business of the country. This is the principal use of money; and if actively employed in investments which will enable the borrowers to return it speedily and promptly to the Bank, that it may again be loaned to others, to be employed in enterprises of like character, a small sum may be made productive of much good. If thus employed, and payments are promptly required at the points where the produce is sold, a healthy state of trade may be maintained; indiscreet investments, and consequent losses would not be so frequent, and the prices of produce at home,



would more nearly correspond with the markets abroad. It would check overtrading. If the dealer understands that his paper must be met at maturity, he will, from the commencement, manage his business accordingly, and incur no unnecessary risks for the sake of greater profits, which he would be strongly tempted to do, if he could use his accommodation as permanent capital. Our experience for the last two or three years, has shown conclusively, that in the business of exporting the produce of the country, agreements on the part of the Bank to extend the time of payment, so as to enable the dealer to "hold on," as it is termed, for better prices, have almost invariably proved injurious. It is a principle of universal application in times like the present, "that the earliest sacrifices are best." It is believed that very erroneous opinions have prevailed in the community since the commencement of the present revulsion, with reference to the benefits of extended indulgence in the collection and payment of debts. It has been generally insisted and admitted, that as the times were getting hard and money becoming scarce, time should be given rather than require the sacrifices necessary for immediate payment. But it is now obvious, that indulgence for the last two years has generally produced evil rather than good, as it will now require twice the quantity of property to pay a debt, that would have been required two years ago.

In times like the present with the existing appraisement laws in force, it is much better for the banks to do nothing, than to take any other than short paper, made by men of unquestionable faith and integrity, predicated upon actual transactions, affording a fair prospect for realizing the money. To a great extent, relief laws only aggravate rather than palliate the evils resulting from a scarcity of money; for just in the proportion that the law imposes obstacles in the way of making collections, it increases the difficulty of obtaining it. It is withdrawn from circulation and hoarded up; and no one will be willing to part with it when there is no certainty as to the time it will be returned.

31. We have no accounts in the Bank, by which we can estimate the amount of specie actually paid out from the time of the resumption in August, 1838, to the time of the second suspension, as we kept no account of the receipts. The following statement of the amount of specie on hand at the two periods named, will show the general result. It is probable that the amount received during the time, was at least equal to the apparent reduction, and of course, the payments double that amount.

Specie on hand 18th August, 1838, period of resumption,	-	-	-	-	-	-	\$111,518 70
Specie on hand 15th October, 1839, time of second suspension,	-	-	-	-	-	-	90,939 55
Reduction,	-	-	-	-	-	-	\$20,579 15
Specie on hand 30th April 1842,	-	-	-	-	-	-	\$93,675 18



In November, 1839, this Branch paid to the Fund Commissioners, on their drafts on the Treasurer of State, \$9,000 in gold, to enable them to pay the interest due on the state bonds on the first of January following, which draft was paid at maturity, in currency. Since the last suspension, no other specie has been paid out, except in payment of special deposits, postages, or in payment of our notes.

32. Since the suspension in 1839, no demand for specie has been made, on which interest has been paid.

33. Before the suspension, the notes of this Branch were here, on a par with specie. Since that time, brokers have charged from two to five per cent., as they could find opportunities.

34. From August, 1833, to November, 1839, our charge for exchange on New York, was from two to two and a half per cent. Since that time, the price has varied from four to ten per cent.

30, 35, 36, 37, 38, & 39. Answered in the negative.

40, 41, 42. The accompanying statement, marked D, exhibits the profits, the expenses, the nett profits, the rate per cent., the amount of dividend, and the amount carried to the surplus fund, for the first year, and each succeeding half year to the present time. It also shows the amount of surplus dividend in the years 1838 and 1839, the amount added to the surplus fund by the sale of additional stock in the two last named years; and the amount of the surplus fund as it now is, after dividend in May, 1842.

43. All the items of discount, exchange received and interest, are carried to the account of profit and loss; from this the current expenses are first deducted, then the dividend, and the remainder is carried to the surplus fund. The loss sustained by the Laguerenues above named, was charged against the profit and loss account. The loss sustained by the Farmers Bank of Seneca County, was charged against the interest accrued on the debt due from the State.

44 & 55. See accompanying statement, marked E.

45 & 46. In ordinary specie paying times, such as existed for 18 years prior to the suspension in 1839, we could with perfect safety calculate upon an average forbearance of the whole amount of our present immediate liabilities. And if the same state of feeling and confidence towards the banks existed at this time as did prior to the above named period, and before the banks and currency were made the themes of unmeaning declamation in almost every political discussion, there is no question but this Bank, could not only resume and maintain specie payments upon its present cash means, and such as would be realized from collections, but would be able to furnish all the aid that would be required to facilitate and carry on the actual business and export trade of the district.

48 & 49. Answered in the negative.

50. The aggregate of notes discounted and renewed during the twelve months ending May 1, 1842, was - - \$318,459 09  
On which the discount amounted to - - - 5,001 25

The aggregate of bills of exchange purchased and extended, during the same time, was - - - 372,813 98  
 On which the discount and exchange amounted to - 10,085 97

56. There are now belonging to this Branch,			
36	notes and bills under \$100 each, amounting to	- -	\$2,044 80
100	do. from 100 to \$500 each, amounting to	- -	24,462 63
52	do. from 500 to \$1,000 each, amounting to	- -	25,139 48
55	do. from 1,000 to \$5,000 each, amounting to	- -	103,941 34
5	do. from 5,000 to \$10,000 each, amounting to	- -	25,697 00
3	do. from 10,000 to \$15,000 each, amounting to	- -	35,175 75
1	do. amounting to	- - - - -	29,494 55
1	do. amounting to	- - - - -	32,614 00
			<hr/>
			\$288,569 56

57. There is owing to this Branch, from			
B. I. Blythe, a Director, on discounted notes,	-	\$7,842	
on bills,	- - -	2,100	total \$9,942
Calvin Fletcher, a Director, on discounted notes,	- - -	-	1,070
A. Harrison, a Director, on discounted notes,	- - -	\$660	
on bills,	- - -	887	total 1,547
W. H. Morrison, a Director, on discounted notes,	- - -	\$3,472	
on bills,	- - -	787	total 4,259
C. Vickers, a Director, on discounted notes,	- - -	-	425
B. F. Morris, Cashier, on discounted notes,	- - -	682	
on bills,	- - -	90	total 772
T. H. Sharpe, Teller, on discounted notes,	- - -	-	705
These are all that are for their benefit.			

60. The discounts in this Branch have for the last twelve months been below once and a quarter the amount of the capital, and at this time are less than the capital.

61. I know of no such action of our Board.

62. Individuals have frequently held and voted the proxies of other stock-holders, at the time they were being voted for as Directors, believing that such practice was neither against the letter or spirit of the charter. The President, Cashier, Teller, or Clerk, have never held or voted proxies.

63. There is a loan outstanding on individual responsibility to the amount of 500 dollars, which is understood to be for the benefit of the Indianapolis Female Institute; and another in the name of individuals, for 600 dollars, for the benefit of Marion county. There are no other loans to corporations.

64. None of the Directors or other officers of this Branch are exchange brokers, nor has any money been loaned, with the knowledge or belief that it was to be employed in such business.

65. This Branch suspended specie payments about the 15th of October, 1839, and still is in a state of suspension. It is expected to resume on the 15th of June next, under the joint resolution of the Legislature, adopted at the last session.

66. This Branch has no real estate other than that on which the Banking House is situated, and necessary for its convenience. It has mortgages on real estate, which are held as collateral security for the payment of debts. The cost of the Banking House, the ground, and the improvements, was

\$29,392 27. It is difficult to say what is its present cash value. It has depreciated, no doubt, in the same ratio with other property. The State Board, at its May session, 1841, made an order requiring this Branch to reduce the charge for the Banking House, within two years, to 25,000 dollars. This order will be complied with. The furniture and fixtures are charged at the sum of \$536 14, and are believed to be worth the cost.

67. By the present by-laws of this Branch, the Cashier, Teller, and Clerk, are elected annually, and are respectively required to give bonds with approved security, for the faithful performance of their duties, during the period for which they are elected, and until a successor is chosen and qualified. These bonds have been given, and are deposited in the office of the State Bank.

Very respectfully,

B. F. MORRIS, *Cashier*.

## A

*STATEMENT of Bills of Exchange and Notes discounted during the last twelve months, at the Indianapolis Branch, having more than four months to run :*

<i>Payers.</i>	<i>Time to run.</i>	<i>Where payable.</i>	<i>Amount.</i>
Blackly, Strong, Simpson & Co.,	6 months,	Philadelphia	5,000 00
Newton Claypool, - - -	220 days,	Cincinnati	1,200 00
Henry Dritt, - - -	200 "	Madison	600 00
Youngerman & Hoefgan, - -	8 m. and 15 days,	Indianapolis	350 00
Hiram Hays, - - -	200 days,	Madison	800 00
Jesse Cole, - - -	" "	"	200 00
Hiram Wheeler, - - -	6 months,	New York	5,000 00
John Schrieber, - - -	"	Madison	180 00
Hampton Queen, - - -	5 "	"	320 00
Charles Klepper, - - -	6 "	Terre Haute	50 00
Daniel Boaz, - - -	6 "	"	100 00
Samuel Jennison, - - -	140 days,	Madison	1,000 00
J. B. Crail and T. J. Crail, -	145 "	"	100 00
Peter Curtis, - - -	5 months,	Terre Haute	200 00
Wilder B. Potter, - - -	140 days,	"	500 00
Peter Curtis, - - -	141 "	"	70 00
John S. Jennings, - - -	130 "	Madison	2,500 00
Ashbel Stone, - - -	6 months,	"	400 00
Isaac Hopkins, - - -	130 days,	N. Orleans	1,200 00
J. M. & S. Mitchell, - - -	196 "	Louisville,	1,000 00
Leo. H. Worland, - - -	200 "	" [Ky.	2,000 00
W. L. Matlock, - - -	7 months,	"	5,000 00
J. Feneter, - - -	6 "	N. Orleans	400 00
Samuel Rector, - - -	6 "	Louisville,	1,500 00
W. H. Craig, - - -	6 "	"	250 00
John W. Wright, - - -	142 days,	Indianapolis	321 16
W. D. Wygant, *	360 "	"	240 68
same, * - - -	450 "	"	237 23
same, * - - -	540 "	"	233 79
same, * - - -	630 "	"	230 34
same, * - - -	720 "	"	226 89
same, * - - -	810 "	"	223 45
same, * - - -	900 "	"	220 00
R. & S. Tyner, - - -	6 months,	Philadelphia	3,000 00
John H. Wright & Co., - - -	6 "	Louisville	1,000 00
C. G. Hussey, - - -	7 "	Pittsburgh	1,500 00
J. M. & S. M. Mitchell, - -	163 days,	Louisville	250 00
Moses Crawford, - - -	6 months,	"	1,000 00
R. & S. Tyner, - - -	6 "	Cincinnati	1,587 25

## A—Continued.

<i>Payers.</i>	<i>Time to run.</i>	<i>Where payable.</i>	<i>Amount.</i>
John Jameson, - - -	6 months,	Harrisburgh	182 68
Isaac Hopkins, - - -	6 “	Louisville	1,400 00
Stockwell & Holladay, - - -	7 “	Philadelphia	5,000 00
J. R. Pratt, - - -	6 “	Louisville	1,500 00
S. Henderson, † - - -	7 “	Indianapolis	451 72
same, † - - -	1 year & 7 mo.	“	451 72
same, † - - -	2 “ “ 7 “	“	451 72

\* Taken of S. Henderson in part on an old debt.

† Taken for a liability as endorser for a deceased principal.



*Statement showing the results of the operations of the Bank, with reference to its profits from the commencement, [D]  
to May 1, 1842.*

Y E A R.	Capital.	Profits.	Expenses.	Net profits.	Rate of dividend.	Amount of dividend.	Carried to Surp. Fund.	Surplus dividend.
Year ending October, 31, 1835,	\$80,000	\$10,748 67	\$3,395 82	\$7,352 853	per cent.	\$2,400 00	\$4,952 85	
Half year ending April 30, 1836,	120,000	14,544 92	1,990 10	12,554 824	per cent.	4,800 00	7,754 82	
Half year ending Oct. 31, 1836,	120,000	18,027 19	2,337 29	15,689 905½	per cent.	6,600 00	9,089 90	
Half year ending April 30, 1837,	160,000	23,510 49	4,036 68	19,473 813	per cent.	4,800 00	14,673 81	
Half year ending Oct. 31, 1837,	160,000	20,942 48	2,641 95	18,300 535	per cent.	8,000 00	10,300 53	
Half year ending April 30, 1838,	160,000	16,789 32	2,455 11	14,334 215	per cent.	8,000 00	6,334 21	30,400
Half year ending Oct. 31, 1838,	214,150	18,555 36	2,655 43	15,899 935	per cent.	10,571 67	5,328 26	
Half year ending April 30, 1839,	239,400	24,709 66	3,390 81	21,318 855	per cent.	11,970 00	9,348 85	30,164 40
Half year ending Oct. 31, 1839,	295,300	18,531 80	2,946 96	15,584 845	per cent.	14,765 00	819 84	
Half year ending April 30, 1840,	295,300	17,949 40	4,205 42	13,743 984	per cent.	11,812 00	1,931 98	
Half year ending Oct. 31, 1840,	295,300	18,237 65	2,455 44	15,782 215	per cent.	14,765 00	1,017 21	
Half year ending April 30, 1841,	295,300	19,045 12	3,761 12	15,284 005	per cent.	14,765 00	519 00	
Half year ending Oct. 31, 1841,	295,300	19,297 02	5,108 60	14,188 424½	per cent.	13,288 50	899 92	
Half year ending April 30, 1842,	291,300	15,047 95	2,629 32	12,418 633	per cent.	8,739 00	3,679 63	
		255,937 03	44,010 05	211,926 98		135,276 17	76,650 81	60,564 40

On the sales of additional stock, in 1838 and 1839, there was received for charges on the new stock, to make it equal to the old, and added to the Surplus Fund, the sum of - - - - -

1,1089 07
87,739 88
60,564 40
\$27,175 48

Deduct dividends of Surplus,  
Surplus, after the dividend of May, 1842,

BRANCH BANK,  
LAWRENCEBURGH, Oct. 1, 1842. }

TO N. B. PALMER, Esq.

*Bank Examiner:*

DEAR SIR: In reply to your several questions left with me when on your visit to this Branch, I shall try to answer them as explicitly and fully as possible. The answers are intended to meet the state of this Bank on first May, 1842.

1. So far as my own individual knowledge extends, none.

2. Generally since I have been acting as Cashier; previous to that I am unable to judge.

3. The amount of accommodation paper is 149,605 28-100 dollars; prompt or maturity notes 5,097 15-100 dollars.

The usual length of notes is 96 days. None are taken over that time, unless it is to arrange a doubtful debt. Our Bills of Exchange run from 60 days to six months. A few Bills were purchased early last fall at six months, so as to give time to the shippers to get down through low water. The Bank would prefer shorter paper.

4. Our Suspended debt is 71,386 72-100 dollars; the amount I consider desperate is 12,600 25-100 dollars; amount secured by mortgage 8,100 dollars; the rest, personal security, all in suit except 933 50-100 dollars. The test by which we class a debt suspended is when it lies under protest over 30 days, or when it is ordered in suit sooner.

5. We class no debts under the head of Deferred debt.

6. There is none of our debts on which there is not a regular curtailment required, but sometimes the Board renews paper for the full amount, but in no case where the interest is not advanced.

7. The amount of loss sustained by this Branch, including the desperate debt, since its commencement, is 20,523 27-100 dollars. The amount of doubtful debt is very difficult to determine, I would say 15 to 20,000 dollars.

8. The amount on Notes 49,928 51-100 dollars; on Bills 21,958 21-100 dollars.

9. Amount in Suspended debt discounted to men who were Directors, is 14,487 90-100 dollars. The amount to W. S. Durbin 6,073 74-100 dollars; A. P. Hubbs 3,327 70-100 dollars; Wrexam West 1,182 42-100 dollars; N. Sparks 37 04-100 dollars; Jas. M. Darrugh 1,800 dollars; E. D. John 1,567 dollars.

10. What was the practice previous to my coming into the Branch I am not able to say; but since I have been in, up to the time of answering these questions, there was no preference shown stockholders over other debtors in the renewal of paper, and it depended on circumstances which govern every Board of Directors, more or less, whether they will renew any paper without the regular requirement.

11. When the paper was equally good and the means of the Branch limited, a preference would be given to stockholders.

12. The by-laws of the Bank forbid any discount to persons under protest, which have always been adhered to by the Board when it was known to them. No Director can act until paper on which he is under protest is arranged.

13. The State Board generally order dividends of this Branch to be credited on the notes of the stockholders, where they owe the Branch.

14. In no case do they permit transfers of stock to my knowledge, without a payment of the par value on the debt of the transferee.

15. The average reduction of accommodation paper last year, was at least 20 per cent.; I do not think it will be reduced that much the ensuing year.

16. Our regular curtailments are 10 per cent. on all debts on notes every 96 days; any paper over that time is on arrangement in which all is expected. Our Board have passed no orders requiring more than 10 per cent. Additional security is required on all paper when they think it weak.

17. The amount of stock held by those who owe nothing, is 25,500 dollars; those who are under, 41,700 dollars; and 102,800 dollars who owe more than their stock; and the amount owing by the latter class is 158,840 70-100 dollars.

18. No debt now owing by officers of State Bank or any of the Branches to this Branch; by reference to the books I find that S. Merrill loaned of this Branch October 23, 1837, \$1,220 33

M. C. Fitch	"	"	August 2, 1836,	800
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Do.	"	"	June 10, 1837,	3,000
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J. Serring,	"	"	September 9, 1839,	2,000
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J. F. D. Lanier,	"	"	January 1, 1838,	5,000
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all of which have been paid.

19. Amount of discounts to stockholders 190,847 75-100 dollars; to all others, 151,579 49-100 dollars.

20. This Branch, ever willing to extend all the facilities in her power to aid those indebted to her, has received sometimes in payment paper of other Banks, which was not by 1 per cent. as good as her own, and paid the same out without any detriment to the public or her own interest.

21. Amount of accommodation paper, 604,257 98-100 dollars; maturity, 36,107 63-100 dollars; Bills of Exchange, 384,087 86-100 dollars, have been entered within the last year on our books.

22. The amount we expect to receive from our discount line will not exceed ten per cent. for the next six months, if it comes up to that. From our bills of exchange we expect to realize 30 to 40,000 dollars.

23. In reply to this question, I would say, that it will require more than we shall realize, in my opinion.

24. Our Branch takes no paper, except what passes before the board of directors, and is entered regularly on the discount book.

25. There can be no question but that it would be beneficial to the Bank to discontinue all the accommodation loans, and confine herself to the discount of active paper, based on the shipments or purchased produce of the country.

26. There can be no doubt such would be the result.

27. The amount of bills of exchange, discounted to produce dealers, and to purchase and take off the surplus produce of the country, within the last year, was \$277,783 81, and for all others \$106,304 05. All our notes, except the maturity ones, were principally accommodation or stock notes; the maturity notes to men going down the river, or purchasing produce here.

28. We have loaned to citizens, within the last year, in town, on bills and notes, \$167,125 20; to the county, and out of town, \$166,846 46; out of county and district, \$50,116 20. The discounts of bills and notes, previous, will average about with the above, as it is impossible to tell what purpose the notes were originally discounted for, having been often renewed and changed names.

29. There are remains of debts enough to cover the whole scope of this enquiry, that have been in bank since the first day of its organization, which have been running as accommodation paper or stock notes.

30. In reply to this question, I would state, so far as my knowledge extends, I believe they do not.

31. Amount of specie paid out from 11th August, 1838, to 12th October, 1839, \$62,764 85. Since that time, our specie has been on the increase, and we have no means of telling what has been paid out, nor has our Branch disposed of any, any other way than exchange for her own notes, to my knowledge.

32. None to my knowledge, except in July, 1838, \$3,000 was demanded and sued on, and specie paid for it.

33. During specie payment by this Branch, but a slight difference existed between its notes and specie; during suspension, it ranged from five to ten per cent. below.

34. Exchange on New York, during specie payments, ranged from one to one and a half per cent. premium; during suspension it would average five per cent. premium, at least.

35. I do not know of any such circumstances.

36. Of *my own knowledge*, I do not know of any such.

37. We do not permit over-drafts to be made by any person, knowingly; sometimes they occur; we always have them made good so soon as discovered.

38. I do not know, *myself*, of any such instances.

39. We have, of Illinois Bank notes, eighty dollars, which we received, previous to her failure, at par. We have no scrip.

40.	The aggregate expenses have been	-	-	\$37,973 78
	Aggregate amount of profits,	-	-	248,298 02
	Whole amount net profits,	-	-	202,902 29

41. See table herewith enclosed, marked letter A.

42. The surplus fund is \$39,917 63. The source from which it is

made is the surplus profits over the dividends. This constitutes all its credits.

43. Items of profit and loss are premium, exchange, discount, interest, and damages, which are carried quarterly to the account. Perhaps there are some few hundred dollars carried to this account from bills or discounts, but generally all bad debts are charged to surplus fund.

44. See table B, annexed.

45. For bank balances, we do not consider it requires any specie to pay them, nor deposits. Our circulation is the only thing to guard against with specie, and not to exceed three-fourths of it.

46. I think we can safely resume, but not to do any business paper for some time.

47. There can be no question but it is *all* important that in all the Bank does, should be to assist the produce of the country, and discountenance imports.

48. We do not hold any of our stock, purchased in any way, nor the stock of any other Branch or Bank.

49. Under order of the State Board, we are not allowed to waive or with-hold on any paper which is not punctually met.

50. The amount of our capital employed in the purchase of bills of exchange, pays more than discounted notes. We get from  $\frac{1}{2}$  to 1 per cent. over interest on all bills we purchase, and generally, they are more promptly met, and a great many of our customers prefer to pay it at the point they go to sell at, and pay the 1 per cent., sooner than run the risk of carrying the money. This is one reason why they, and we both, prefer the bills. Another reason why we prefer bills is, that we can often sell them to raise funds on, when we are limited in means.

The amount of profits from bills,	-	-	-	\$10,248	53-100
“ “ “ Notes,	-	-	-	10,081	84-100

51. We always charge higher exchange on long bills than short ones, and the reason is, we make more by short bills, and are able to accommodate more citizens and do more business.

52. I cannot say that they have; it is not expected that the board knew anything about the business of the applicant; all they want to know is, is his paper good? and is he punctual? I do not know of their refusing notes to force bills, or of any cases as the last part of your enquiry suggests.

53. The highest rate of exchange that I have known of, was 3 per cent. and credit on New Orleans, but it was at a time when every thing in relation to the currency, at that point, was uncertain. We seldom, if ever, charge premiums on points where we charge exchange in purchasing bills.

54. See table annexed, letter C.

55. See table, letter D, annexed.

56. See table, letter E, annexed.

57. See table, letter F, annexed.

58. There is more punctuality in the payment of bills than notes;



and I think that at this point, the purchase of bills proves more beneficial to all concerned, than notes.

59. See table, letter G, annexed.

60. By reference to the state of the Bank, in answer to question 55, you will see that she has.

61. So far as I know, there has not been any violation of these rules.

62. There have been proxies held and voted by directors, who were voted for as directors; but I do not know of their holding them for any length of time. No officers, to my knowledge, have voted proxies directly.

63. I know of no loans to any corporations; but I find on the credit book, that this Branch held a note on the Lawrenceburgh Insurance Company, in February, 1840, for \$460, which has been paid.

64. We have no broker in our city, in or out of Bank.

65. Our Branch suspended specie payments in May, 1837, on her notes and remained suspended until the resumption in 1839, resumed a few months, again suspended, and remained so until 15th June, 1842, when she again resumed.

66. From state of the Bank marked letter D, you will see the amount of real estate other than the Banking House. I think it has been offered agreeably to the charter, at least a part of it. The cash value of our Banking House and furniture is about two-thirds its cost; as in said state of the Bank, D.

67. The officers of President, Cashier, and Teller are required to give security every year; they are elected annually. There has been no instance of their failure, to my knowledge.

Having gone through with your enquiries as fully and briefly as I could, I regret, that on some points, I am unable to give you all the information you require; but as I have been an officer of this institution only since September 14th, 1841, my knowledge of its management and situation previous to that is very limited. Any further information on any particular points that may suggest themselves, in which I have failed, will be cheerfully complied with. I have been at considerable labor in making these tables, and trying to trace transactions on the books, that has delayed my response until this time, but hope it may be in time for your purpose.

Very respectfully yours,

JOHN P. DUNN, *Cashier.*

STATE OF INDIANA, }  
*Marion county.* }

Before me, Jacob B. McChesney, a notary public in and of said county, personally came John P. Dunn, Cashier of Branch at Lawrenceburgh, who being duly sworn, deposes and says, that the above

answers to the interrogatories of N. B. Palmer, are correct and true to the best of his knowledge and belief.

In witness whereof, I have hereunto set my hand and seal, this seventeenth day of November, 1842.

J. B. McCHESNEY,  
*Notary Public.* [SEAL.]

LAWRENCEBURGH BRANCH BANK, }  
October 1, 1842. }

Having carefully examined the foregoing answers of John P. Dunn, Esq., Cashier of this Branch, to the interrogatories of the Examining Agent, I find them generally and substantially correct, having been made out with much care and examination on his part.

In all those answers requiring calculations, additions, &c., to be made from a reference to the books of the Bank, I have assumed his data as being correct, not having, myself, particularly referred to the books.

DANIEL S. MAJOR, *President.*

STATE OF INDIANA, }  
Dearborn County. }

Before me, the undersigned, notary public, personally appeared Daniel S. Major, and makes oath, that the facts as stated above to be true in matter and fact, as he verily believes. In testimony, whereof, I have hereunto set my hand and seal this 24th day of October, 1842.

J. S. JELLEY,  
*Notary Public.* [SEAL.]

## A

*A TABLE exhibiting the amount of each dividend, and the rate per cent. on the capital of the Lawrenceburgh Branch, from its organization to the dividend declared in May, 1842.*

No. of divid'd.	When declared.	Capital Stock.	Rate per cent. on the capital.	Whole amount of dividend.	Excess of profits, carried to surplus fund.	
No. 1	November, 1835,	\$120,000	2 per cent.	\$2,400 00	\$2,869 90	
2	May, 1836,	120,000	4 "	4,800 00	3,507 32	
3	December, 1836,	205,000	"	6,600 00	3,997 16	
4	May, 1837,	205,000	3 "	6,150 00	18,732 38	
5	November, 1837,	205,000	5 "	10,250 00	9,625 14	
6	May, 1838,	205,000	5 "	10,250 00	7,473 37	
7	November, 1838,	246,200	6 "	14,140 32	1,521 52	
8	May, 1839,	232,000	5 "	14,100 00	2,520 60	
9	May, 1840,	232,000	10 "	28,200 00	A	{ 6 pr ct. out of surplus fund, and 4 out of capital.
10	November, 1840,	232,000	3 "	8,460 00	4,223 65	
11	May, 1841,	232,000	3 "	8,460 00	879 39	
12	November, 1841,	232,000	4 "	11,280 00	3,857 73	
13	May, 1842,	277,000	3 "	8,310 00	7,413 44	

A. Amount charged surplus fund for 6 per cent. dividend on capital stock, - - - \$16,920 00  
 " credited surplus fund for excess of profits after deducting 4 per cent. dividend - - - 3,372 16  
 out of profits of last 6 months, - - - - -  
 Making a reduction in surplus fund, - - - - - \$13,547 84

A TABLE, exhibiting the rate of exchange charged on Bills of Exchange purchased, and for Checks sold for the Twelve Months preceding 1st May, 1842—*Lawrenceburgh Branch.*

	ON CINCINNATI.		ON KENTUCKY.		ON NEW ORLEANS.		ON NEW YORK.		ON NINT'RIA.	
	Exchange charged on bills having 3 mo's and 1/2 year to run.	Exchange charged for our checks.	Exchange charged for bills purchased.	For our checks sold.	Exchange charged for bills purchased.	For our checks sold.	Exchange for bills purchased.	For our checks sold.	Exchange for bills purchased.	For checks sold.
May, 1841,	1 per cent.	par	none bought	none sold	1/4 per cent.*	3 1/2 dis.		none sold	We always charge one per cent. on the several Branches.	When we can check on any Branch, we always do it at par.
June, 1841,	1 "	par	1 per cent.	none sold	2 per cent.†	5 1/2 dis.		none sold		
July, 1841,	1 "	par	none bought	none sold	2 per cent.	none sold		9 pr. cent.		
August, 1841,	1 "	par	1 per cent.	none sold	2 per cent.	3 ct.		8 1/2		
Sept'ber, 1841,	1 "	par	none bought	none sold	2 per cent.	none sold		9		
October, 1841,	1 "	par	none bought	none sold	2 per cent.	none sold		none sold		
Nov'ber, 1841,	1 "	par	1 per cent.	none sold	1 per cent.	none sold		9		
Dec'ber, 1841,	1 "	par	1 per cent.	none sold	1 per cent.	6 1/2		none sold		
January, 1842,	1 "	par	1 per cent.	none sold	1 per cent.†	5 dis.		none sold		
Feb'y, 1842,	1 "	par	1 per cent.	none sold	1/2 per cent. on 60 days	8 dis.		14		
March, 1842,	1 "	par	par	none sold	1 per cent.	none sold		6		
April, 1842,	1 "	par	1 per cent.	none sold	none bought.	none sold		8		

\* 3 1/2 discount in Philadelphia funds. † 5 1/2 discount in New York funds. ‡ 5 discount in New York funds. § 8 discount in New York funds.

## E

*A TABLE exhibiting the classification of debts from \$100 to \$500, and from \$500 to \$1,000, and from \$1,000 to \$5,000, and from \$5,000 to \$10,000, in the Lawrenceburgh Branch, on 30th April, 1842.*

	\$100 to 500.	\$500 to 1,000.	\$ 1,000 to 5,000	\$ 5,000 to 10,000
On notes and bills,	43,191 64	55,722 49	132,809 39	38,817
In suspended debt,	10,319 74	7,246 42	48,320 56	6,000
	\$53,511 38	\$62,968 91	\$181,129 95	\$44,817
Number of loans on notes and bills in above, - - -	183	75	59	6
Number of loans on suspended debt in above, - - -	54	11	21	1



*Answers to interrogatories of N. B. Palmer, Esq., Examining Agent to the officers of the Richmond Branch Bank, June first, 1842.*

1. I know of no action by the Board of Directors of this Branch, or any of its officers, by which the provisions of the charter have been knowingly or intentionally violated. A proper regard has been, at all times, paid to the by-laws and orders of the State Board.

2. The present condition of this Branch is a proof, I think, of its business having been conducted with prudence, and in general, upon good and safe securities.

3. Most of our notes may now be classed as accommodation paper; heretofore a large proportion of them were of a prompt character, and great reliance could with safety be placed in their being promptly met at maturity. They are usually drawn at ninety days.

4. Our Suspended debt, as shown by our books, on the last of April was \$31,610 33; not to exceed \$1,000 is considered desperate. I think, from recollection, that from five to six thousand dollars of the amount is secured by mortgage; about \$22,000 has been placed in the hands of attorneys for collection. No cases are charged to our Suspended account until they have run past maturity, without payment or renewal.

5. We have no such class of debts in this Branch.

6. I recollect of but two individuals whose debts have run for any considerable time, say twelve months, without curtailment. These two cases amount to near \$7,000.

7. The whole amount of debts lost since the organization of this Branch, including what we now consider desperate, is about \$2,000. \$1,250 of this amount was obtained by forged endorsements, some years past, and has been charged to profit and loss.

There may be partial or small losses in other cases; in general we believe them well secured.

8. The Bills of Exchange charged in our Suspended list amount to \$3,816 26; the balance of the Suspended account (\$27,794 71,) is made up of notes; a part of these notes have, however, grown out of original discounts of Bills of Exchange.

9. The only cases of Suspended debt now existing, which were originally discounted to persons who were directors or officers of this Branch at the time the discounts were made, are three notes discounted for the use of Atticus Siddall, amounting in all to about \$700.

Two other persons who have heretofore been directors are connected, however, with cases in our Suspended list. One is the partner of a firm whose paper is suspended, and to which firm the discount was made, while he was a director; the other, as I think, obtained the loan since he ceased to be a director. The amount of this last case is \$900, and it is possible a part of it may have grown out of a debt made while he was acting as a director.

10. There are no cases, to my recollection, in this Branch where

there is an agreement or understanding that debts are to be continued without curtailment; but within the last three or four months it has frequently occurred, that notes have been renewed without any payment except the interest, it having been thought by our Board of Directors more to the interest of the institution in such cases to continue the debts for a short time without reduction, than to commence suits. Such cases have much more rarely occurred with our stockholders than with others. Stockholders, as well as others, are required to give additional security when their debts are considered unsafe without it.

11. No preference is usually given to stockholders or directors in discounts; cases may, and probably have occurred, where a stockholder having no previous loans, has been accommodated in preference to other persons. No greater degree of indulgence is shown to stockholders or directors than to others; in general they are much the most prompt portion of our customers.

12. New loans are not made to persons under protest. Notes have sometimes been renewed when one of the parties was under protest as endorser on another note, and cases have probably occurred of renewal when all the parties were under protest; all such cases are contrary to our by-laws and not permitted unless for special reasons. Our directors, while acting as such, do not permit paper with which they are connected to be protested. The seat of any director who should suffer his name to remain under protest would be vacated by the Board.

13. It is not our usual custom to pay dividends to stockholders who fail to pay requisitions on their notes, except to aid them in making such payments. We have very few stockholders of that description.

14. Stockholders are permitted by our Board of Directors to transfer their stock when their debts in the Bank are considered safe without it, not otherwise.

15. We have some debts (exclusive of Suspended debt) which have not been reduced 20 per cent. within the last year. I do not know that I can estimate the amount very correctly, but should think it would not exceed \$20,000; as to what probably will be the amount on which such failure will occur the present year, I cannot answer with any degree of confidence.

16. We require 20 per cent. each ninety days on most of our accommodation notes, but are now frequently obliged to renew with a less payment; heretofore a large proportion of our notes have been met promptly either at ninety days or in three or six months. No new orders have been made by our Board recently, by which the requisitions upon debtors have been increased, on the contrary requirements have been lessened.

We require additional security in all cases where debts are considered unsafe.

17. From an examination made of our books, the amount of stock

held by persons who owe the Bank nothing, is found to be about	\$62,400
Amount held by persons who owe less than their stock,	33,850
Amount held by persons who owe more than their stock,	28,750
Amount of indebtedness of the last named class,	68,712

18. Loans have been made at different times to officers and one of the directors of the State Bank, but I think their liabilities, taken together, have at no time equalled in amount one half their stock. The whole amount of their present indebtedness is \$3,200. I know of no loans having been made to officers or directors of other Branches by this Branch.

19. The whole amount of discounts to stockholders, is about 85,000 dollars; and to all others, 160,000 dollars.

20. We have never taken over six per cent. interest on our regular discounted notes. Soon after the organization of the Bank, we purchased a few notes at the rate of 10 per cent. per annum; these were notes not payable at the Bank, and have been usually taken at the urgent solicitation of the holder, in preference to getting his own paper discounted in the regular way. The practice is now discontinued; experience having taught us that the cost and trouble of collecting this description of paper more than equalled the excess of discount. We do not pay out, upon discounts, any description of funds, but such as we are receiving at the time, in payment of debts due the Bank.

21. It would be impossible for me to answer correctly, as to the accommodation paper discounted within the twelve months preceding the first of May, 1842, as I should not, in many cases, be able to distinguish between new loans and renewals. Our register of bills of exchange shows the whole amount of bills purchased within that time, to be about 173,600 dollars.

22. As to the amount we shall receive from our discounted notes the next six months, I cannot answer with much certainty. Our bills of exchange, amounting now, to about 44,000 dollars, were purchased with the full expectation that they would all be promptly met at maturity.

23. This Branch will, I think, have a sufficient amount of immediate available means to take up its entire circulation, on or before the 15th inst. A small amount from our notes, and a few bills which will mature at a later date, will enable us to meet all other liabilities as rapidly as there is any probability of their being called for. As to future issues, it must depend upon the prospect of being able to do a safe and profitable business.

24. All *new* discounts, or loans, are made only by our Board of Directors, at their regular meetings, except an occasional purchase of a bill of exchange, by our exchange committee. Such cases are reported to the Board of Directors, at their next meeting following any such purchase.

25. I presume the Bank will, of necessity, find itself obliged to confine its business to bills based on real shipments of produce, and short maturity paper, for sometime to come, and until a large proportion of its present discounts are turned into paper of that character. I think there can be no doubt, but that the discounting of accommodation paper in large amounts, is adverse to the interest of the Bank, and frequently proves injurious to borrowers themselves.

26. If discounts could be confined mainly to bills of exchange, and other real business paper, having but a short time to run, it would no doubt tend to promote the active circulation of money, and prove beneficial, both to the Bank and community.

27. I cannot give precise amounts of discounts made to produce dealers, for the last twelve months. For the last six month, our loans have been almost exclusively made to that class of persons. The amount loaned to merchants to purchase goods, or pay old debts, has been very small for the last twelve months; probably not more than 5 per cent. of the whole amount of discounts made within that time.

28. It would be extremely difficult for me to ascertain the amount of loans made to citizens of this town, county, and Bank district, since the organization of the Bank; but, I can say that a due regard has been had to an equitable distribution of loans in the different counties comprising this district. Reference to our suspended list, will show a large proportion of the debts, of that class, to be from the more remote parts of the district.

29. Cannot say how far back the oldest, the five oldest, or ten oldest debts, in the Bank, have had their origin, as they have, most of them, undergone such changes, as to render it difficult to trace them. The oldest debts are, I presume, in our suspended account, and were probably made some years since.

30. Neither Officers nor Directors of this Branch give such pledges, to my knowledge.

31. I know of no data from which the two first branches of this interrogatory can be correctly answered. Changes in specie, in small amounts, are constantly taking place during business hours, by receipts and payments, of which no account is kept. The only cases of specie being parted with, except in payment of our notes or deposits, which I recollect of, are, an advance to the Fund Commissioners, in December, 1839, of about 17,000 dollars, to assist them in paying the interest on the State's bonds; and a payment to the Sinking Fund Commissioners, of about 3,300 dollars, for the same purpose, and about the same time.

32. The amount of our circulation, which has been presented, and 12 per cent. interest demanded on account of refusal to pay specie, has been but small; cannot give precise amount. No such case is now existing, nor has there been for twelve months and more.

33. I do not know that specie commanded any premium over our notes, before the suspension, unless at places remote from the Branch; since then the rate has varied from 2 or 3 to 10 per cent., and perhaps, even more, for short periods. At present, very little difference exists.

34. Prior to the suspension, I think, from recollection, the rates charged by this Branch, for exchange on New York, varied from 2 to 3 or 3½ per cent. Since then, from 5 to 12 per cent.

35. No such cases have occurred, to my knowledge, with any person now connected with the Bank.

36. I know of no such case; presume none of the kind ever occurred in this Branch.

37. No over-drafts are knowingly permitted by any officer of this Branch. The penalty for such an offence, by our by-laws, is instant dismissal from office; also liability for any loss that may occur from such over-draft.

38. Nothing of the kind has ever been done, or permitted, by any officer of this Branch, to my knowledge.

39. We have about 1,200 dollars of paper of the Urbana Bank, which is selling at from 65 to 70 per cent. discount. We have also about 600 dollars in notes of the Franklin Bank, Columbus, which is about 12½ per cent. below ours. We have of this State's Treasury Notes, from 6,000 to 7,000 dollars; a part of this amount was received from the Treasurer of State, in payment of a debt due us from the State, under the law of last winter. The balance taken in exchange for some Urbana paper.



40. The *annual* expenses of this Branch, including our proportion of the expenses of the State Bank, probably, would not vary much from 2,500 dollars. As to the aggregate amount of profits and expenses, since the organization of the Bank, it would require more research than I have leisure to devote to it. I should think our profits over expenses and losses, would average near or quite 5 per cent. for each half year.

41. I find the following to be the different rates of dividends, which have been paid upon the stock of this Branch, as shown by our books, viz:

No. 1, three per cent.	No. 8, five per cent.
No. 2, five per cent.	No. 9, five per cent.
No. 3, five and half per cent.	No. 10, five per cent.
No. 4, three per cent.	No. 11, five per cent.
No. 5, five per cent.	No. 12, four and half per cent.
No. 6, four per cent.	No. 13, five per cent.
No. 7, five per cent.	No. 14, three per cent.

Also, two extra dividends, both taken together amount to a fraction over 84 per cent.

42. Our Surplus Fund, on the 30th April last, was \$21,463 30; it has since been increased to \$23,421 85. This fund has been mostly made up of excesses of profits over dividends. A small amount has been added to it by a new subscription of stock, upon which the new stockholders were required to pay to the surplus fund an amount sufficient to equalize the new, with the old stock.

43. All profits arising from discount, interest, exchange, premiums, and all other sources, are credited at the close of each half year, to profit and loss account; and all losses, together with the expense account, are charged to it. All debts known to be lost, have been charged to this account.

44. Below is a statement of the *immediate* liabilities and assets of this Branch, as exhibited by our "State of the Bank," on 31st of May.

#### *Liabilities.*

Notes in circulation, - - - - -	\$149,806 00
Due individual depositors, - - - - -	9,639 00
Due Commissioners Sinking Fund, - - - - -	165 15
Due School Fund, - - - - -	937 50
Unpaid dividends, - - - - -	6,336 73
Due other Branches, - - - - -	4,633 14
Surplus Rev. Fund, subject to be withdrawn by the counties	
from which it was received, - - - - -	5,998 71
	<hr/>
	\$177,516 23
	<hr/>

#### *Assets*

Due from other Branches, - - - - -	\$2,751 47
Due from other Banks, - - - - -	19,951 62
Notes of other Banks, - - - - -	3,707 00
Notes of other Branches, - - - - -	11,304 00
Specie, - - - - -	100,983 43
	<hr/>
	\$138,697 52
	<hr/>



In addition to the foregoing statement of assets, we have 44,000 dollars in bills of exchange, most of which mature, and will, probably, be paid within the next 60 days. We have also about 6,000 dollars in Treasury Notes, of the new issue, and are entitled to receive from the Treasurer of State about 4,000 dollars more. A part of unpaid dividends, set down as one of our immediate liabilities, will not be withdrawn in cash from the Bank, but will be applied by such stockholders as are indebted to the Bank, in payment of their notes.

45. In ordinary times, our liabilities might be increased with safety; cannot say to what extent, probably from 75 to 100,000 dollars, on short maturity paper.

46. I think there can be no doubt of the ability of this Branch to resume and continue specie payments. A small amount of business could be done with safety, upon paper having but a short time to run, if prompt payment could be relied on with certainty; but at present, very little paper of that character is offered.

47. I think there can be no doubt of its being to the interest and safety of the Bank, that its discounts should be, in a great measure, made to aid the export, rather than the import trade of the country.

48. This Branch has never purchased any of its own stock, or that of any other Branch.

49. Heretofore, it has been our custom to protest at maturity, all unpaid paper. Since, however, the passage of a law, during the last session of the Legislature, requiring the Branches themselves to pay the costs of protesting, and at the same time prohibiting them from having it done by any of their officers or clerks, this practice, with regard to discounted notes, has in a great measure been discontinued.

50. In general, I presume the investments made in bills of exchange have yielded us more profit than equal amounts invested in notes. Bills are preferred in our discounts, over notes; for the reason, they are usually based on transactions in produce; consequently their prompt payment can be relied on with much more certainty; and, when they are payable at points where funds are in demand, they give additional strength to the institution, and increased activity to business.

51. We frequently charge a higher rate of exchange on bills having a long time to run, than on those having but a short time, owing to the fluctuation in the value of exchange. Funds at certain points, which might now be in demand, and would readily command a premium, would, perhaps, in a few months become undesirable, and have to be sold at a loss. On most of the bills purchased by this Branch, no exchange has been charged; in some cases, we have allowed premiums, when bills were payable at desirable points.

52. We discount no bills, but such as we expect will be met in good faith at the place where they are made payable. We have sometimes discounted bills of exchange, when we should have thought it imprudent, and should have probably refused to discount accommodation notes. No case now occurs to my recollection, of a refusal to discount a note, and the discounting of a bill at or near the same time, for the same individual. Such cases may, however, have occurred.

53. One per cent. is the highest rate of exchange I recollect of, having been charged on any bills discounted by this Branch. It is usual to sell checks on points where exchange is charged, at par. Sometimes half per cent. premium has been charged.

54. Most of our bills on which exchange has been charged for the last twelve months, were payable at Cincinnati; a large proportion of our checks on that place, have been sold at par; on some, half per cent. has been charged. Our charges for checks on the Eastern Cities, for the last year, have varied from  $4\frac{1}{2}$  to 12 per cent.

55. See report of the condition of this Branch to State Bank, that date, and duplicate herewith.

56. As many of the notes in the Bank at the time referred to, have since been renewed or paid, it would be difficult for me to make a correct table, as requested. Reference to the lists of notes taken by yourself, will, I think, give you all the information desired.

57. The directors of this Branch were indebted to the Bank, on the 30th day of April last, to the amount of \$22,608, a part on bills, and a part on notes; this includes their proportion of loans made to firms with which any of them are connected, as near as I can estimate it from our books. Several of them own stock to an amount exceeding their indebtedness. The aggregate amount of their stock nearly or quite equals their present indebtedness.

58. There is. We think that the dealing in bills of exchange for the purchase of produce, has been more generally beneficial, than the discounting of any other description of paper.

59. The Examining Agent having himself taken a list of the suspended debt, together with memorandums as to solvency, &c., another is not supposed to be necessary.

60. I do not now recollect any order of the State Board requiring this Branch to reduce its discount line; at present we are far below the limit over which the State Board have any control of our discounts.

61. No violation of the ten restrictive rules referred to in this interrogatory, are recollected.

62. They have. Cannot say for what length of time such proxies have been held, or for what purposes they were obtained, or have been used. I presume none of our directors have ever voted on proxies of others from any improper motives, or for the purpose particularly, of continuing themselves in office; most, if not all of them, I believe, consider their situations as directors burthensome rather than desirable.

No officers or persons, restricted by the charter from using proxies, have voted on the proxies of other stockholders, to my knowledge.

63. Loans have, in some instances, been made to corporations; the only instance now in the Bank, that I recollect of, is a loan or loans to the Richmond Trading & Manufacturing Company, amounting to about \$4,000.

64. None of our directors or officers are exchange brokers. I know of no loans having been made to brokers, licensed or unlicensed.

65. It has. From May 20th, 1837, to August 13th, 1838; and from October 16th, 1839, to the present time. We expect to resume specie payments, on or before the 15th inst.

66. This Branch holds real estate, (exclusive of our Banking House, and the interest we have in the State Bank building) to the amount of \$3,200; it was not offered for sale the first twelve months after our purchase from the sheriff, owing to the title not being perfected.

The Banking House, lot and furniture, are probably worth near, or quite, their cost, as shown upon our books, viz:

Banking House and lot,	-	-	-	\$3,300 00
Furniture, -	-	-	-	288 16

67. Our Cashier is required to give a bond for the faithful performance of his duties; heretofore he has not been required to renew it annually, but now our practice, in this particular, is changed, and a new bond will be expected each year, after a new organization of the board of directors.

The foregoing answers have been made from memory, aided by reference to the books of the Bank, and are true, according to the best of my knowledge.

A. C. BLANCHARD, *President.*

The foregoing answers, made out by our President, contain, as I believe, a correct representation, so far as they go, of the general condition and business of this Branch.

ELIJAH COFFIN, *Cashier.*

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STATE OF INDIANA, }  
           Wayne County. } ss.

Be it remembered, that on the fifth day of August, in the year of our Lord, one thousand eight hundred and forty-two, personally came before me, William Cox, of the city of Richmond, in said county, notary public, by due authority of law of the State of Indiana appointed and qualified, A. C. Blanchard, President, and Elijah Coffin, Cashier, of the Branch at Richmond, of the State Bank of Indiana, and were by me duly sworn, and affirmed that the foregoing answers are just and true, to the best of their knowledge and belief.

In testimony whereof, I have hereunto set my signature, and the impress of my notarial seal of office.

WILLIAM COX,  
*Notary Public.* [SEAL.]

We believe the foregoing answers are correct, as made by the President.

BASIL BRIGHTWELL,  
 CALEB SHEAVEN.

*Answers of JOHN SERING, Cashier of the Madison Branch, to the Interrogatories propounded by N. B. Palmer, Esq., Examining Agent, 1842.*

1. I know of no wilful violation. Some departures may have inadvertently occurred.

2. It was done on such paper, as, at the time, was believed to be safe paper, and prudent to do it.

3. I cannot distinguish, precisely, between maturity paper and accommodation paper, as much of the paper has changed its character since the discount was granted; 60, 90, & 120 days, is the most common time for notes to run.

4. The suspended debt is \$79,730 37; I suppose \$3,653 to be desperate; secured by mortgage, \$3,749; by personal security, \$72,328; in suit, \$21,344. We call all debts due and unpaid, suspended, and is caused by a failure to pay the call, interest, or want of additional security.

5. We have no debt called the deferred debt. There are some notes taken at longer periods than common in the arrangement of debts.

6. There are some notes on the discount line that have been renewed sometimes without any curtailment. I cannot give the particular notes, as some are renewed at one time, and the next time a payment. The board generally refuse to grant a renewal unless the interest is paid.

7. The amount lost, including what I call desperate, is \$6,975; as to doubtful debts, it is matter of opinion; I would suppose there is about \$16,000 might be considered doubtful.

8. I cannot state the amount; bills and notes have been mingled together in renewals, so that it is impossible to tell.

9. I do not recollect any.

10. Stockholders' notes have been treated the same as other notes.

11. Our board are not in the habit of giving a preference to stockholders over others.

12. There have, in a few instances, been discounts to persons under protest, inadvertently; but corrected when discovered.

13. In that particular, we have been governed by the order of the State Board.

14. They do not, unless the security is considered entirely good.

15. A considerable amount of notes on the discount line has not been reduced 20 per cent. the last year; but it is impossible to say on what amount; nor can any certain calculation be made as to the coming year.

16. Ten per cent. has been the regulation for some time past; but in many cases we do not get that much, but take all that can be paid.

17. The amount of stock held by persons who owe the Bank nothing, is \$29,425. The amount of stock held by persons who owe

the Bank less than their stock, is \$100,093. The amount of stock held by persons who owe the Bank more than their stock, is \$51,000, whose debt amounts to \$67,000.

18. Some of the officers of the State Bank, and of other Branches, have had some discounts, and dealt some in bills. There is now remaining unpaid, a note of J. M. Ray, \$1,000; D. S. Major, \$1,122 70; M. C. Fitch, \$801 43.

19. The amount of loans to stockholders, I make \$126,000; to all others, \$240,453 74.

20. This Branch has confined itself to such interest as is authorized by the charter. There was, during the suspension, some notes paid out that was not quite equal to Indiana paper; the amount, however, was small.

21. I cannot distinguish between maturity and accommodation paper; the discounts all being entered on the same discount book, and much of the paper discounted as maturity paper has run into accommodation paper. The amount of bills purchased the last twelve months, is \$244,273 26.

22. I can give no certain opinion as to the amount that will be received on notes and bills the next six months.

23. This can only be answered from experience.

24. They have not had such a practice.

25. It would no doubt be better to discount nothing but maturity paper and bills, if it could be had; but to go beyond what is reasonably wanted from the natural business of the country is more disastrous than good accommodation paper.

26. In my opinion it would; but such paper cannot be had to any extent.

27. I cannot tell what amount has been loaned to the several classes named, not knowing what use men make of the money when loaned. I can only say that the largest amounts have been loaned to produce dealers, which has proved to be a disastrous business, both to the Bank and the borrowers.

28. This question I cannot answer fully. As is common, however, the largest amount has been to citizens of the town; next, to the county; next, in the bank district; and next, without the district.

29. A great proportion of the present debtors have been indebted, some more or less, since the commencement of business; but I cannot tell the oldest debts, for when one debt has been paid, new loans have been given.

30. I have no knowledge of any such pledges.

31. The specie on hand 18th August, 1838, (the day our books were balanced) was \$123,465 94; and on the 14th September, 1839, it was \$96,348 56. I cannot tell the amount paid out during the intervening period, as we were constantly paying out and receiving large amounts. Since the 14th September, 1839, no specie was paid except in special cases. I do not recollect that there was any specie sold during the suspension.

32. We paid twelve per cent. interest on 15,000 dollars, to a



house in Cincinnati, on our circulation for a few months, when it was compromised and taken up; none on deposits.

33. I do not know that there was any premium given for specie prior to the suspension. During the suspension, it ranged something like from two to ten per cent.; and, perhaps, in some instances, something more.

34. About  $17\frac{1}{2}$  per cent. was the average rate of exchange on New York, when specie payments were made. Since that, it has varied from  $37\frac{1}{2}$  to 10 or 12 per cent.; and for a short time, as high as 16 per cent.

35. I do not know of any such case.

36. I do not know of any such case.

37. We do not permit the practice of over-checking, though it has sometimes been permitted in special cases, and sometimes by mistake in not examining the accounts at the time the check was paid; less of late years than formerly, but never to much extent, and not such a case as was supposed necessary to report to the board.

38. It has not been the practice of this Branch to do so.

39. We have no depreciated bank paper on hand; we have 5,150 dollars of treasury notes; some of it was received in payment, and some was purchased.

40. The aggregate expense has been ————, and the aggregate profits have been ————.

41. See table No. 1.

42. The surplus fund is 29,262 dollars, and is created by carrying to it the balance of profit and loss account, after the declaration of a dividend.

43. We carry to the credit of profit and loss, all interest, exchange, and premiums received. In the settlement of some notes, back interest has been included in a note when renewed; and in such cases the amount of the note was entered on the discount book, and the back interest went to the credit of profit and loss.

44. See table No. 2.

45. In ordinary specie paying times, our immediate liabilities are less than they might be, and might be extended safely.

46. From the present state of the country, experience only can answer this question correctly.

47. I think the course proposed in this question is the only one that can, with safety, be pursued.

48. This Branch has not purchased any of its stock or any other stock.

49. We never refrain from protesting, when it is considered necessary.

50. That portion of the capital employed in exchange yields a better profit than that employed in the common discount of notes, I suppose two per cent. There are three reasons why a portion of the capital should be thus employed. 1. The profit is better. 2. More prompt payments. 3. It places funds at points where they are wanted. The profit derived from discounted notes, during the period named, is

\$12,566 44 ; on bills of exchange is, interest, \$4,542 07, exchange, \$1,006 32, making on bills, \$5,548 89.

51. The exchange is generally charged higher on bills having a longer time to run, for two reasons: First, the business is not so active; and, second, the uncertainty of the value of the fund when paid.

52. The Branch has not made it a practice to buy what may be considered fictitious bills, but expect the payer to provide the funds at the place where the bill matures. I do not know that the board have, in any instance, refused to discount a note for the purpose of forcing the individual on a bill; but they do, sometimes, refuse to discount, for the reason that they want to purchase bills payable at points where they want funds.

53. I believe three per cent. exchange has been charged on New Orleans at a time when New Orleans funds were at a discount in this country. I think we have not charged a premium on our checks on points where the rate of exchange on bills was charged more than a half or one per cent.

54. See table No. 3.

55. Table No. 4 shows the resources and liabilities.

56 & 57. I have not furnished tables for these two questions, as I did not keep a list of the notes and bills as they stood the last of April. It would be a very laborious task to take them, and as Mr. Palmer has a complete list of the debts, it can easily be taken from that list with the aid of table 7.

58. The payments on bills of exchange is more than on discounted notes; each class of paper is beneficial to trade to a proper extent.

59. See table No. 7.

60. They have.

61. None to my knowledge.

62. I do not know of any violation of the charter in voting for directors.

63. This Branch has loaned to the city of Madison \$10,950, now unpaid; to the Jefferson county seminary society \$720, now unpaid; and to the Madison Savings Institution \$214 06, now upaid.

64. None to my knowledge.

65. This Branch has twice suspended specie payments, at the same times that the suspension was general in the West; 15th of June, 1842, is the time fixed to resume.

66. This Branch has no real property, except the banking-house and lot, the cost of which is \$8,614 67; \$1,841 30 has been appropriated to the State banking-house. It is supposed the banking-house and lot is worth the cost; the furniture is charged with \$599 24, and is supposed to be worth that sum.

67. The Cashier is the only officer of this Branch required to give security; it has generally been required annually; it has not been annually received; the bonds are drawn to be in force until a new one is given.

Additional question. I do not recollect any case where a director

has been under protest, since November last, except a note of \$5,273 10, on which John King is a party; there probably has been some on which a director was an endorser, but they were taken up without delay.

NOTE.—I have left two blanks in question 40. From our mode of keeping the expense account, it would be a very arduous task to go over the items of expense, and I have supposed the table showing the net profits would answer.

I have desired to answer the questions as nearly correct as I could make them, with reference to the first of May last; and I think the statements and calculations are substantially correct; as to the sums named, upon a more careful examination, there might be some difference, but nothing of importance. The tables referred to, I think, are correct.

JOHN SERING.

Sworn and subscribed this 15th day of October, 1842, before me,  
ISAAC C. LEA, *Notary Public*.

## NO. 1.

<i>Date of dividend.</i>	<i>Rate per cent.</i>	<i>Amt. paid to school fund.</i>	<i>Amount paid to individual stockholders.</i>	<i>Amt. paid to State of Indiana.</i>
November, 1835, -	3	\$200 00	\$700 00	\$1,500 00
May, 1836, -	5	" "	1,664 06	4,335 94
November, 1836, -	5 $\frac{1}{2}$	200 00	1,630 36	4,769 64
May, 1837, -	3	" "	2,902 03	3,697 97
November, 1837, -	5	350 00	4,517 97	6,132 03
May, 1838, -	5	" "	4,867 97	6,132 03
November, 1838, -	6	350 00	5,491 56	7,358 44
December, " surplus,	22.74	" "	31,836 00	18,192 00
May, 1839, -	5	" "	6,417 97	8,489 53
November, 1839, -	5	427 50	6,056 09	8,423 91
May, 1840, -	5	" "	6,417 97	8,489 53
November, 1840, -	5	427 50	6,024 84	9,255 16
May, 1841, -	5	" "	6,452 34	9,455 16
November, 1841, -	5	427 50	6,024 84	9,455 16
May, 1842, -	3	" "	3,871 41	5,673 09

# NO. 3.

*Br. of the State 1841, to 1st May, 1842.*

<i>i.</i>	1841.	<i>Rate.</i>	1842.	<i>Rate.</i>	1842.	<i>Rate.</i>
	<i>October.</i>		<i>March.</i>		<i>April.</i>	
11 ct.	\$1,291	1 per	\$2,235	$\frac{1}{2}$ per ct.	\$1,350	1 per ct.
	2,150	$\frac{1}{2}$	235	par.		
	2,500	$\frac{3}{4}$	.....	.....	1,000	$\frac{1}{2}$
	1,540	1				
	1,502	$\frac{1}{2}$				



## NO. 1.

<i>Date of dividend.</i>		<i>Rate per cent.</i>	<i>Amt. paid to school fund.</i>	<i>Amount paid to individual stockholders.</i>	<i>Amt. paid to State of Indiana.</i>
November, 1835,	-	3	\$200 00	\$700 00	\$1,500 00
May, 1836,	-	5	" "	1,664 06	4,335 94
November, 1836,	-	5 $\frac{1}{2}$	200 00	1,630 36	4,769 64
May, 1837,	-	3	" "	2,902 03	3,697 97
November, 1837,	-	5	350 00	4,517 97	6,132 03
May, 1838,	-	5	" "	4,867 97	6,132 03
November, 1838,	-	6	350 00	5,491 56	7,358 44
December, " surplus,	22.74		" "	31,836 00	18,192 00
May, 1839,	-	5	" "	6,417 97	8,489 53
November, 1839,	-	5	427 50	6,056 09	8,423 91
May, 1840,	-	5	" "	6,417 97	8,489 53
November, 1840,	-	5	427 50	6,024 84	9,255 16
May, 1841,	-	5	" "	6,452 34	9,455 16
November, 1841,	-	5	427 50	6,024 84	9,455 16
May, 1842,	-	3	" "	3,871 41	5,673 09

## NO. 3.

TABLE showing the rate of Exchange on Bills purchased by the Madison Branch of the State Bank of Indiana on various points or places, from 1st May, 1841, to 1st May, 1842.

[illegible]

TABLE showing the rate of Exchange charged on Checks by the Madison Branch of the State Bank of Indiana, from 1st May, 1841, to 1st May, 1842.

<i>Points or places.</i>	1841.	<i>Rate.</i>	1841.	<i>Rate.</i>	1841.	<i>Rate.</i>	1841.	<i>Rate.</i>	1841.	<i>Rate.</i>	1841.	<i>Rate.</i>	1841.	<i>Rate.</i>	1841.	<i>Rate.</i>	1842.	<i>Rate.</i>	1842.	<i>Rate.</i>	1842.	<i>Rate.</i>	1842.	<i>Rate.</i>
Baltimore, - -	May,	5 per ct.	June,	5 per ct.	July,	5 per ct.	August,	7 per ct.	September,	7 per ct.	October,	6½ per ct.	November,	8 per ct.	December,	8 per ct.	January,	8½ per ct.	February,	13 per ct.	March,	7 per ct.	April,	7 per ct.
Philadelphia, - -	-	5	-	5	-	5	-	6½	-	6½	-	7	-	7	-	7	-	7½	-	12	-	7	-	7
New York, - -	-	9	-	8½	-	8½	-	9½	-	9½	-	9	-	10	-	10	-	11	-	16	-	10	-	7

'There was no other point on which exchange was charged.

[ To follow page 200, Senate Doc. to Mr. Palmer's Report. ]



13. We do not. Of the money paid for the redemption of the notes of the stockholders who were indebted to the Bank ; all was credited upon their notes, without distinction.

14. Not unless their debts are very amply secured.

15. Such instances of failure have occurred, though not to a large amount. What will be the amount of such failure, for the year to come, it is impossible to say.





# EXHIBIT NO. 16.

*A TABLE showing the capital stock, the estimated losses, the deficit in assets to meet the liabilities, and the present value of each share of stock in the several Branches of the State Bank of Indiana, at the date of their examination, respectively.*

BRANCHES.	Date of examination.	Estimated loss on notes and bills discount- ed.	Estimated loss on banking houses, real estate and furniture.	Estimated loss by broken Banks and depreciated paper.	Defalcations of Cashiers.	Estimated aggregate loss.	General deficit in assets to meet liabilities.	Present value of each share of stock.	CAPITAL STOCK.		No. of share holders.	Liabilities of directors and officers as drawers.	Liabilities of directors and officers as endorsers.
									Number of shares held by the State.	Number of shares held by individuals.			
1 Indianapolis, - -	April 15th,	\$45,078 27	\$10,253 94	\$ 17 50	.....	\$55,349 71	\$31,553 27	\$ 44 58	2,456	3,400	71	\$18,720 00	
2 Lawrenceburgh, -	May 15th,	65,024 74	3,688 91	7,576 92	\$1,000 00	77,285 57	36,323 51	43 44	2,240	3,300	58	71,608 00	\$38,743 00
3 Richmond, - - -	May 21st,	26,942 33	1,100 40	.....	.....	30,042 73	6,620 68	48 54	2,040	2,500	127	22,600 00	
4 Madison, - - -	April 30th,	50,720 91	2,240 53	10,351 63	.....	63,313 07	33,996 07	44 66	2,943	3,420	45	37,153 00	32,933 00
5 New Albany, - -	August 25th,	33,145 16	7,445 94	599 26	.....	41,190 36	15,017 57	46 17	2,184	1,742	94	10,606 00	16,023 00
6 Evansville, - - -	Sept. 6th,	29,725 70	7,564 14	3,843 90	.....	41,133 74	27,807 25	42 84	2,188	1,699	66	18,369 00	15,524 00
7 Vincennes, - - -	Sept. 15th,	25,008 37	4,333 75	7,559 20	.....	36,981 32	17,115 56	44 28	1,746	1,600	95	36,994 00	34,063 00
8 Bedford, - - -	August 15th,	56,105 36	360 36	948 54	.....	51,722 26	35,319 95	39 87	1,743	1,743	68	23,102 00	18,219 00
9 Terre Haute, - -	Sept. 23d,	28,705 14	2,056 20	2,271 50	9,900 00	43,732 84	9,546 56	47 67	2,256	1,047	62	8,077 00	6,253 00
10 Lafayette, - - -	June 15th,	66,420 01	8,489 91	1,193 50	950 00	77,353 42	50,224 51	39 59	2,221	2,715	163	26,481 00	
11 Fort Wayne, - -	July 15th,	32,041 49	3,921 70	492 00	.....	36,455 19	4,653 59	48 56	1,600	1,620	72	54,396 00	46,573 00
12 South Bend, - -	July 4th,	45,055 81	5,857 43	467 50	.....	51,380 74	31,917 77	35 78	1,600	647	68	22,660 00	
13 Michigan City, -	June 30th,	32,730 04	3,517 62	.....	.....	36,247 66	23,330 52	42 70	1,600	1,598	31	66,938 00	11,315 00
		\$533,083 33	\$61,638 83	\$35,621 45	\$11,850 00	\$642,188 61	\$323,427 01		26,787	27,830			

# EXHIBIT NO. 17.

*A TABLE exhibiting the present available means and immediate liabilities of each Branch of the State Bank of Indiana, at the date of their examination, respectively.*

BRANCHES.	Date of examination.	Due from other Branches	Due from other Banks.	Remit- tances.	Notes of other Branches	Notes of other Banks.	Specie.	Total.	Due to other Branches	Due to other Banks.	Other cash liabilities.	Due to de- positors.	Circulation of notes of \$5 and upwards.	Circulation of notes under \$5.	Total.
1 Indianapolis, - -	April 15,	\$6,995	\$17,798	\$81,291	\$13,356	\$ 384	\$93,155	\$212,979	\$5,676	\$3,547	\$1,334*	\$24,527	\$241,086	\$54,530	\$330,700
2 Lawrenceburgh, -	May 15,	1,318	7,653	12,472	1,014	1,215	77,709	101,381	5,287	9,335	3,891	13,632	166,137	40,015	230,497
3 Richmond, - - -	May 21,	2,683	29,585	.....	7,893	3,956	100,890	147,007	4,633	.....	13,845	9,596	121,810	41,079	190,963
4 Madison, - - -	April 30,	10,579	10,477	.....	6,100	1,655	89,301	118,112	2,613	18,029	7,773	32,992	127,760	30,000	219,382
5 New Albany, - -	August 25,	.....	8,731	1,883	12,651	91	20,345	43,701	6,127	11,447	1,716	15,408	50,330	29,023	114,191
6 Evansville, - - -	Sept. 6,	125	7,459	.....	2,577	335	51,355	61,651	99	6,091	3,471	6,122	120,347	7,836	144,652
7 Vincennes, - - -	Sept. 15,	921	16,958	2,900	8,669	975	82,580	111,603	1,918	2,741	1,837	6,709	136,385	46,140	195,760
8 Bedford, - - -	August 15,	6,171	8,260	507	8,001	240	62,388	85,373	455	5,406	2,602	13,521	125,700	3,319	151,503
9 Terre Haute, - -	Sept. 23,	9,338	24,661	1,925	12,660	581	92,732	141,897	193	2,995	1,093	16,718	161,620	15,000	197,619
10 Lafayette, - - -	June 15,	171	1,159	11,173	8,798	835	65,427	87,563	4,449	579	9,058	9,721	235,640	22,922	282,369
11 Fort Wayne, - -	July 15,	1,002	1,878	1,501	8,505	1,735	79,363	93,984	5,471	265	2,659	8,895	217,033	11,504	254,827
12 South Bend, - -	July 4,	2,564	152	7,434	2,211	252	75,959	88,572	759	32	3,349	4,064	146,781	10,060	165,035
13 Michigan City, -	June 30,	3,177	24,295	.....	8,541	168	69,143	105,324	.....	1,387	890	4,921	143,095	29,512	180,605
							\$960,347	\$1,399,347					\$1,966,574	\$341,440	\$2,649,217



*Answers of President, Cashier, &c. of the Branch of the State Bank of Indiana, at New Albany, to the interrogatories propounded to them by N. B. Palmer, Esq., Agent of the State of Indiana, to examine the several Branches of said Bank.*

*Answer to interrogatory No. 1.*

We know of no such instances.

2. It has in the general.

3. Almost all our present discounts are on accommodation notes; four months is the usual time. None for a longer time have been discounted within the last twelve months, except one to Aaron Harden, for 1,000 dollars, discounted 28th October, 1841, for six months, to be paid at maturity.

4. The amount of suspended debt is \$36,750 83; desperate, 234 dollars. Secured by mortgages, 13,805 dollars; personal security, \$22,945 83; in suit, \$14,498 14. All debts due the Bank, which are under protest, or past due for any cause, are classed as suspended debt; we have no other criterion.

5. We have no debt called deferred debt.

6. Occasionally, and particularly since our resumption, notes are received without any curtailment; interest is always paid, on renewal of notes, except in some cases, when the indorsers are compelled to assume the debts of their principals.

7. No actual loss is yet known to exist on any discounted paper, since the commencement of business by this Branch. We consider desperate, the sum of 234 dollars.

8. On notes, \$21,409 19; on bills, \$15,331 66.

9. The amount of suspended debt, originally discounted to persons who were Directors, is \$5,839 50, viz: S. F. Tuley 4,094 dollars; William Dale, \$1,358 80; Joseph Franklyn, 387 dollars.

10. We refer to an answer to No. 6, no difference is made between stockholders and others; additional security is generally required.

11. No preference is given to either.

12. We answer no; except when the proceeds are applied to the payment of paper under protest. Some instances have occurred, in which Directors have been temporarily under protest, and their places not made vacant on that account; though, in general, they did not, while under protest, act as Directors.

13. We do not. Of the May dividends, nothing was paid out to stockholders who were indebted to the Bank; all was credited upon their notes, without distinction.

14. Not unless their debts are very amply secured.

15. Such instances of failure have occurred, though not to a large amount. What will be the amount of such failure, for the year to come, it is impossible to say.

16. Ten per cent. every four months, is the curtailment required on all notes, indiscriminately. It was 20 per cent. until last March, when it was reduced to ten. No recent orders have [been] made upon the subject.

17. There are 1,052 shares of stock held by persons who owe the Bank nothing; 440 shares, by persons owing less than their stock; 243 shares, by persons owing more than their stock, and the latter class owing the Bank 50,282 dollars.

18. No such instances have occurred.

19. Discounts to stockholders, \$61,218; to all others, \$90,021 75.

20. To both branches of this question, no answer in the negative.

21. It seems doubtful whether this question is intended to refer to all discounts, either on renewals or otherwise, or whether it is intended to be confined to new discounts; if the latter, which is most probable, we answer that so much of our maturity paper, as well as bills of exchange have run into renewable notes, that we find after making the attempt, that we cannot answer the question with such a degree of accuracy, as to give satisfaction to ourselves and others.

22. Such is the state of the country, that we cannot answer this question with any certainty.

23. We have now, (this 19th day of September,) been paying specie more than three months, and expect to continue to do so, whether our debtors pay or not.

24. We answer no; not in a single instance.

25. It would, no doubt, be better for the Bank, and, perhaps, for the community, if all her discounts were upon maturity paper. The community are clamorous for accommodation loans.

26. We refer to our answer to No. 25.

27. As we do not know the business of many of our borrowers, it is not possible to answer this question with accuracy.

28. Accommodations to citizens in town on notes \$142,037 78. Accommodations to citizens in town on bills, \$3,765 47. Accommodations to citizens of this county, on notes, \$7,654 27. Accommodations to citizens of this county, of bills, \$300. Accommodations to citizens of this Bank district, on notes, \$15,762 80. Accommodations to citizens without this Bank district, on notes, \$16,023 73. Accommodations to citizens without this Bank district, on bills, \$16,524 85.

29. As a great many of the notes discounted, have from time to time been amalgamated with other notes, and in many instances assumed by others, it is impossible to answer this question with any thing like certainty.

30. Not to our knowledge.

31. The amount of specie in the vault, on the 15th August, 1838, was \$120,553 80, and on the 15th October, 1839, \$42,806 14; showing, that between those dates, the same had decreased \$77,747 66 between the suspension, on the 15th October, 1839, and the present time. Our specie was greatest on 29th March, 1842, say \$72,894 95. It was lowest in the vault on the 6th August, 1842, say \$15,748 47;

showing that between those dates we had paid out \$57,146 48. This Branch has sold no specie at a premium, at any time. We have parted with none, any way, other than in the payment of deposits and note holders.

32. On 2nd April, 1840, R. T. H. deposited 8,106 dollars, our notes bearing 12 per cent. interest, paid on 27th September, 1840; also, James Keith deposited 435 dollars, paid 28th September, 1841. These are the only instances where 12 per cent. has been required.

33. We do not know that there was any premium for specie on the notes of this Branch, before the suspension. The premium for specie on our notes since the suspension, has varied from two to seven per cent. We suppose an average would be about from three to four.

34. During specie payments, from one and a half to two; since, from three to nine per cent.

35. We know of no such cases.

36. We know of no such occurrence.

37. No over-drafts by any person whatsoever, have ever been permitted.

38. No, in no instance.

39. We have no depreciated Bank notes on hand. We have 56,135 dollars, Treasury Notes, which were received in payment of a very doubtful debt, due us from the State of Indiana, and which would not have been taken if there had been a prospect of getting any thing better. We have also 35 dollars of old issue Treasury Notes.

40. Our aggregate expenses, since the organization of this Branch, have been \$28,427 29. Aggregate profits, \$192,442 78. Net annual profits, 21,868 dollars.

41. Amount of dividends.

November 25, 1835, three per cent. on capital stock,	-	\$2,400 00
May 26, 1836, four per cent. on capital stock,	- - -	4,800 00
December 9, 1836, five per cent. on capital stock,	- - -	6,000 00
May 31, 1837, three per cent. on capital stock,	- - -	4,800 00
November 30, 1837, five per cent. on capital stock,	- - -	8,000 00
May 22, 1838, five per cent. on capital stock,	- - -	8,000 00
November 16, 1838, five per cent. on capital stock,	- - -	9,643 82
May 20, 1839, five per cent. on capital stock,	- - -	9,955 00
November 15, 1839, five per cent. on capital stock,	- - -	9,955 00
May 20, 1840, five per cent. on capital stock,	- - -	9,955 00
November 17, 1840, four per cent. on capital stock,	- - -	7,964 00
May 17, 1841, four per cent. on capital stock,	- - -	7,964 00
November 16, 1841, four and a half per cent. on capital stock,	- - -	8,959 50
May 17, 1842, three per cent. on capital stock,	- - -	5,889 00

42. Amount Surplus Fund, \$34,168 95. It is composed of the profits of the Bank, remaining after each dividend is declared.

43. Net profits of the Bank, to the latter clause, we answer no.

44. Immediate assets,—

Due from Banks,	- - -	\$22,543 79
Cash,	- - -	95,714 83

\$118,258 62



## Immediate liabilities, viz:

Circulation,	-	-	-	-	160,870	00
Due to Banks,	-	-	-	-	21,404	84
Deposit account,	-	-	-	-	21,093	56
Certificates of Depositors	-	-	-	-	744	58
Dividend account,	-	-	-	-	617	35

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\$204,710 33

44, 45, 46. As these questions have special reference to the ability of the Branch, to resume specie payment, and as this Branch has been paying specie for more than three months past, it is presumed the examiner will not desire us to answer them in detail.

47. It is very desirable for the prosperity of the Bank, and country, that the exports should exceed the imports, or, in other words, that the balance of trade should be in our favor. Whatever, then, will tend to produce this result, is a desideratum.

48. Not any.

49. We do not, for any cause whatever.

50. It no doubt has, taking the operations of the Bank from the commencement; it is doubtful whether it has during the last year, so disadvantageous have been the terms on which the investment of funds at the South have been made. There are many and important reasons for employing the capital in exchange, independent of profits. The amount of profits from the discount of notes during the period indicated, is \$11,778 61. Amount of profits on bills during same time, \$3,350 11.

51. In some cases it has. The reason of this arises from the fact, that funds at the South can be invested on better terms, early in the season, than at a later period.

52. We cannot say that we have. Such bills would not be purchased, if such a state of facts was known to exist. This Branch has never refused to discount notes with the view mentioned. To the last clause of the question, we answer no, not to our knowledge.

53. This Branch has never charged greater discount than six per cent. Exchange has been charged, in a few instances, under disadvantageous circumstances, and an uncertain state of the currency at the point where payable, as high as three per cent. To the last clause of the question, we answer, that we recollect no such instance.


55. As this question relates to the state of the Bank, in the month of April last, and as the Agent of the State examined this Bank in August last, and the state of the Bank at that time was furnished him, it seems not desirable to furnish it again for this month, September.

56. Less than 100 dollars, 44 notes. From 100 to 500 dollars, 86 notes. From 500 to 1,000 dollars, 32 notes. From 1,000 to 5,000 dollars, 35 notes. From 5,000 to 10,000 dollars, 6 notes.

57. As payers of notes, \$14,900 30. As indorsers of notes, \$23,510 84. Bills of Exchange,—as drawers, 800 dollars. As indorsers, 1,200 dollars.

58. There is. Experience teaches us, that we cannot depend upon maturity notes being paid when due; for this reason, if for no other, bills of exchange are preferable.

59. The information sought by this question, was all furnished you in August; it is presumed you do not desire to have it repeated.

60. It has: Our discounts are less than our capital.

61. Not to our knowledge.

62. Answer to first clause: They have.

Answer to second clause: Not to our knowledge.

Answer to third clause: Not in any instance.

63. This Branch loaned to the city of New Albany, in the year 1836, the sum of \$5,000, at twelve months, and by permission of the State Board, in the year 1840, the further sum of \$3,000, at four months, in all \$8,000; of this amount there is remaining due and unpaid \$7,818.

64. No. To the last clause; not to our knowledge.

65. This Branch suspended specie payments on the 22d May, 1837, and remained so until the 13th August, 1838, between the 15th October, 1839, and 15th June, 1842, (though no order of suspension was passed by the directors) this Branch did refuse to pay specie to brokers and others, not citizens of Indiana.

66. This Branch has no real estate, except their Banking House at New Albany, and their proportion of the State Banking House at Indianapolis. The cost of our Banking House and lot, and furniture as it now stands upon our books, was \$28,310 32. We cannot say what is its present cash value.

67. The Cashier and the clerks, give security annually. There has been no failure to give such security annually, since such was required; during the first years of the Bank, the officers were not required to renew their bonds every year.

BRANCH STATE BANK AT NEW ALBANY, }  
September 19th, 1842. }

The undersigned, President and Cashier of said Branch, do hereby certify, that the foregoing answers to the interrogatories of N. B. Palmer, Esq., are true to the best of our knowledge and belief.

M. C. FITCH, *President*.

J. R. SHIELDS, *Cashier*.

STATE OF INDIANA, }  
Marion County. }

Before me, Jacob B. McChesney, a notary public in and of said county, personally came Mason C. Fitch, President of New Albany Branch, who being duly sworn, deposes and says, that the above answers to the interrogatories of N. B. Palmer, are correct and true, to the best of his knowledge and belief.

In testimony, whereof, I have hereunto set my hand and affixed my seal, this sixteenth day of November, 1842.

J. B. MCCHESENEY,  
Notary Public. [SEAL.]

*Answers, from Evansville Branch, to Interrogatories propounded by the Examining Agent on the part of the State of Indiana, 1842.*

1. We know of no action of the Evansville Branch, nor of any officer thereof, in violation of the charter; and the only action, of any importance, in disregard of the orders of the State Board, was the augmentation, to the extent of between nine and ten thousand dollars, of its circulation in November, 1841, which was solely caused by the desire—and, we may say, the absolute necessity—of affording the means of taking to the New Orleans market the surplus produce of this district.

2. We consider the business of the Evansville Branch to have been transacted with prudence, and the securities were considered safe and good at the time they were given.

3. The whole of our discount line is accommodation. The usual length of time the notes are made to run, from the day of discount, is one hundred and twenty days. The only note discounted, having over four months to run, between the first of May, 1841, and the first of May, 1842, is \$4,300, for W. E. & R. E. Stewart, endorsed by N. G. Nettleton, and was done for six months from 15th October, 1841, in consideration of their having paid into this Branch that amount of specie when the note was first discounted.

4. The amount of suspended debt, upon the 30th April last, was \$24,794; we do not consider any portion of it desperate. The whole is secured by personal security; \$345 of it by mortgage transferred to the Bank, and \$16,556 by mortgage given by the drawers to the endorser. The amount sued for is \$24,014, upon the greater part of which judgment has been obtained.

We have no other criterion, than its non-payment, to test the character of a debt, so as to class it as suspended; although, when there is a prospect of a debt being speedily settled, it is not carried to the suspended account, and many protested notes and bills have been paid up without having been placed to that account. There have been no debts deferred by the consent of this Branch.

5. We have no debt called the deferred debt.

6. We have no debt to which this question can apply.

7. We have, as yet, sustained no losses; and, as before stated, we do not consider any of the above debt as desperate; but we regard from eight to ten thousand dollars of it as doubtful.

8. The amount of the debt on discounted notes is	-	\$18,949
On a purchased note, - - - - -	-	845
And on bills of exchange, - - - - -	-	5,000

9. The amount of suspended debt, which was originally discounted to persons who were directors or officers of the Branch, is \$16,556, and was all made to Francis Amory, jun., principal partner of the house of F. & G. W. Amory, which afterwards became F. & G. W. Amory & Co., and latterly F. Amory & Co. They had a large flour

mill, and the money was loaned them, from time to time, to aid them in their business.

10. Until very lately there was no instance, but the case stated in answer to the third interrogatory, where a stockholder was permitted to renew a note without curtailment. Within the last two months the pressure of the times has been so great, that some stockholders, as well as others, have been permitted to renew without curtailment.

11. There is no preference, or indulgence, given to stockholders over other customers.

12. There has been no instance, within our knowledge, of a discount being made to any person while under protest. Directors have sometimes been under protest for a short time, and have been permitted to retain their seats when it was known that the note or bill would be speedily settled; in all other cases the seats have been vacated.

13. No dividends have been paid to stockholders who have failed to pay the requisitions on their notes. While a stockholder is under protest, his dividends stand as part of unclaimed dividends.

14. In the case of indebted stockholders being permitted to transfer their stock, the practice depends entirely upon the responsibility of the parties. With some, no additional security has been required; with others, additional security has been required; and, in some cases, the party purchasing the stock has assumed the debt.

15. None of the debtors on the accommodation line (with the exception of those on suspended debt) failed within the last year to reduce their debt 20 per cent. The case of W. E. Stewart, already mentioned, and the corporation of Evansville, (owing \$5,000) cannot be considered as failures, because, by agreement, no curtailment was required. The pressure of the times, and the scarcity of money, are so great, that it is impossible to say what failures may occur within the present year.

16. All our loans, with the exception mentioned, are made on notes having one hundred and twenty days to run, or less; and the regular curtailment, heretofore, has been twenty per cent. at each renewal of four months; recently we have been obliged to be contented with such calls as we can get.

17. The amount of stock held by persons who owe the Branch nothing, is,	-	-	-	-	-	-	-	\$38,750
By persons owing less than their stock,	-	-	-	-	-	-	-	27,000
By persons owing more than their stock,	-	-	-	-	-	-	-	19,200
Amount owing by the latter class,	-	-	-	-	-	-	-	53,485

18. Upon the 26th April, 1837, J. B. McCall drew a draft on Lucius H. Scott for \$300—paid.

Upon the 30th January, 1837, J. W. Tuley drew a draft on P. F. Tuley & Brothers for \$1,400—paid.

Upon the 1st August, 1835, we purchased John Law's note to L. H. Scott and F. E. Goodsell, for \$765 50—paid.

Upon the 30th May, 1836, L. H. Scott endorsed a draft drawn by V. P. Van Antwerp on Charles Butler, for \$3,000—paid.

Upon the 29th June, 1836, John Law endorsed two drafts drawn



by George L. Kinnard on Andrew Kinnard, for \$1,000 each. John Law had to assume the payment of one of these, and get a discount for that purpose, which is now all paid up, except \$200.

The foregoing are the bills sold to this Branch, and the following are the loans made by discounted notes, which have all been paid up, with the foregoing exceptions, and W. A. Sullivan's note for \$2,500.

August 7, 1835—John Law's note for \$765 50, endorsed by F. E. Goodsell and L. H. Scott.

March 18, 1836—John Law's note for \$1,000, endorsed by J. B. McCall and L. H. Scott.

October 5, 1838—John Law's note for \$1,000, endorsed by John Ross.

November 12, 1841—William A. Sullivan's note for \$2,500, endorsed by John Law and L. H. Scott, under protest and in suit.

August 28, 1835—Isaac Coe's note for \$4,500, endorsed by Joseph M. Moore and James Blake & Co.

August 28, 1835—Nicholas McCarty's note for \$3,000, endorsed by Calvin Fletcher and David Williams, and, in the progress of the renewals, James Blake took the place of David Williams, as endorser.

August 28, 1835—James Blake & Co.'s note for \$4,000, endorsed by Joseph M. Moore, Isaac Coe, and Jacob Turner. In the course of the renewals of this note, S. Merrill took the place of Jacob Turner, as endorser.

May 31, 1839—James Blake's note for \$2,940, endorsed by Samuel Merrill and James M. Ray.

19. The amount of discounts to stockholders is	-	\$62,309 00
And to all others, - - - - -	-	81,472 03

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\$143,781 03

20. In the years 1835 and 1836, this Branch received Louisiana and Mississippi money at a small discount, which, for the greater part, was transmitted to the Banks in New Orleans, to be placed to its credit. Some part of it may have been discounted upon, at par, to those who wanted funds in New Orleans; but the particular payments not having been registered as made in that money, the amount of them cannot be now recollected. With this exception, the Evansville Branch has never discounted upon any paper but such as was at par with Indiana money in all business transactions in this place. When Shawneetown paper got down to twenty per cent. discount in Louisville, we stopped receiving it. Our deposits and collections are received upon the condition that we pay them in the same description of money as that which we received, and accordingly, we paid out Shawneetown paper for deposits and collections when it was of a less value in the market, than Indiana bank notes.

21. The amount of accommodation paper is	-	\$82,687 87
Amount of maturity paper, - - -	-	1,500 00
Amount of Bills of Exchange, - - -	-	98,080 97

22. The regular calls upon the discount line, should, in six months from 30th April, 1842, realize about \$40,000; and in the same time

the whole of the bills of exchange ought to be paid up, that is, \$30,547 64; but if we can realize the one half of these amounts, it will be as much as we expect.

23. Upon the supposition that \$50,000 of our paper would remain in circulation, and that we should retain in our vaults at least \$25,000 in specie, we would require from our notes and bills or some other source, \$100,000 in the period named, to enable us to resume specie payments upon the 15th of June, 1842, and to continue the same.

24. This Branch has been in the practice of purchasing notes, through the agency of the exchange committee. The amount purchased since the commencement of the Bank is \$37,935 59; and the rate of discount has been from one-half to one per cent. a month on the time they had to run.

25. To abandon the practice of discounting accommodation paper, and to confine the action of the Bank to maturity paper, &c., we think would be beneficial to the Bank, but have our doubts as to how far it would be beneficial to the community. We conceive that the effect of discounting large amounts of accommodation or renewable paper, has been disastrous to the borrowers, to the community, and particularly to the Bank.

26. We think it would.

27. The amount of notes and bills of exchange discounted within twelve months preceding the 1st May, 1842, to produce traders and exporters, has been \$85,243 90, and to merchants \$79,379 41; but how much of the latter has been employed in paying debts for goods imported, it is impossible for us to say.

28. The amount of all our accommodations, including the suspended debt, upon the 30th April, 1842, is \$180,173 67; of which there has been loaned

To citizens of Evansville,	-	-	-	\$86,914 40
To citizens of Vanderburgh county, besides those				
of Evansville,	-	-	-	20,495 66
To citizens in the Bank district, besides the pre-				
ceding, -	-	-	-	44,430 63
To citizens out of the district.	-	-	-	28,332 98

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\$180,173 67

and we apprehend that all the discounts since the commencement of the Bank, have been, pretty nearly, in the same proportion.

29. The table for question 59, gives the answer to this.

30. On this point we cannot speak with certainty, of all who have been officers of this Branch, but as they are human beings, we presume they have all done so, more or less.

31. From the 15th August, 1838, to the 15th October, 1839, our specie was lessened \$29,171 45. From the 15th October, 1839, to the 30th April, 1842, our specie was augmented \$3,109 05, besides \$10,000 loaned to the State 29th November, 1839. Since the 15th October, 1839, this Branch has parted with no specie but in payment

of its own notes and deposits, except the said \$10,000 loaned to the State. During the same period, however, this Branch has exchanged \$1,715 of gold for the same amount in silver, upon \$1,000 of which a premium of one half per cent. was charged, and two per cent. upon the balance.

32. There has been no specie demanded of this Branch upon the terms specified in this interrogatory.

33. Before the suspension, the notes of this Branch were at par with specie; since the suspension, the premium for specie over this Branch paper might average about five per cent.

34. Previous to the suspension, we charged from a half to one per cent. for checks on New York. During the first suspension, the premium varied from one and a half to five per cent. Very little was sold at the latter rate, and the whole period would not average three per cent. From the resumption, in August, 1838, until the suspension, in October, 1839, the rate of exchange on checks ranged from one and a half to two and a half per cent.; and it ranged from two and a half to five per cent. between October, 1839, and 15th June, 1842. Since then we have only made two sales—one to the State of Indiana, in July, at three and a half per cent., and a small amount in August at one per cent.

35. We know of no officer or person who has used the name of another for the purposes stated in this interrogatory.

36. We know of no officer of this Branch who has, at any time, or under any circumstances, retained the funds of this Branch for his own use.

37. Over-drafts, or over-checking, have not been permitted at this Branch, by any person; and when any person has overdrawn his account, he has been promptly called upon to make it good.

38. Nothing of the kind specified in this interrogatory, has ever taken place at this Branch.

39. This Branch had, upon the 30th April, 1842, on hand, paper of the State Bank of Illinois 60 dollars, and of the Bank of Illinois, Shawneetown, 45 dollars, both of which have now, we believe, depreciated one half in value.

40. Since the organization of this Branch, the aggregate expenses have been \$21,090 21, and the aggregate profits \$111,666 93. The nett annual profit upon the whole business is 9 54-100 per cent.

41. See table for question 41.

42. The amount of the surplus fund, 30th April, 1842, is \$13,010 71.

The items carried to it are, 1st. The balance of profit and loss account, after the dividends are declared; and, 2d. The sums charged upon additional stock subscribed as an equivalent for the surplus fund existing at the time of such subscription.

43. The items carried to profit and loss account are the amounts received for discounts, exchange, interest, and damages. We have carried no portion of the debt on our bill or discount line to this account.

44. See table for question 44.

45. In ordinary specie paying times, it is probable that, on an average, one half our immediate liabilities might be forborne.

46. While upwards of one hundred thousand dollars is due to this Branch by the State of Indiana, and while the scrip given in payment of it remains completely unavailable, there are no means which can be named, or imagined, which would enable this Branch, *safely*, to resume and to continue specie payments; and as to doing a moderate business, or any business at all, it is entirely out of the question.

47. The answer to 46 replies to 47.

48. The Branch has purchased no stock of any kind.

49. This Branch does not refrain from protest under any pretence whatever.

50. The capital of this Branch, employed in exchange, has yielded a higher rate of profit than the amount employed in discounting notes, by the rate charged for exchange on the former. The principal reason, other than the additional profit, for employing the capital of the Branch in exchange is, that it enables those who have funds at a distance, to realize them at home without the trouble and expense of going after them. It may also be stated that the produce dealers, generally, prefer paying their bills in New Orleans.

During the twelve months preceding the 1st of May, 1842, the profit derived from discounted notes was \$6,714 07, and from bills of exchange, \$4,342 24.

51. There are only two cases of bills where a higher rate of exchange than usual was charged; and they are both upon New Orleans, and are given in table for question 54. The first was charged  $2\frac{1}{2}$  percent., the usual rate being two per cent., not because it had seven months to run, but because its maturity was at a time of the year when eastern exchange was difficult to be obtained in New Orleans. The other had nearly ten months to run, and three per cent was charged upon it, (the usual rate being two per cent.) because we thought we were entitled to one per cent., additional, on that account.

52. This Branch has discounted bills on points without its being known, and without any enquiries being made, whether the drawer had funds there or not, or whether he was likely to have any other than what he might carry or send, for the purpose of taking up his bill. This Branch has never refused to discount notes with a view of selling bills to the same parties, with the object of greater profits. There have been bills purchased of persons who have been refused discounts at, or near the same time, but not since the amendment to the charter was passed, forbidding the same within thirty days of the refusal.

53. The highest rate of exchange charged by this Branch upon any bill, was three per cent. This Branch has charged a premium on checks drawn on points upon which it was purchasing bills, at a discount at the same period.

54. See table for question 54.

55. See table for question 44.

56. See table for question 56.



57. See table for question 57.

58. The punctuality in paying bills of exchange, is much the same as in paying discounted notes. We do not know that there is any difference in the benefits conferred upon trade, between bills of exchange and short maturity notes.

59. See table for question 59.

60. This Branch has carried out the order of the State Board, requiring a reduction of discounts.

61. There has been no action of our board in violation of the ten restrictive rules, laid down in the 79th section of the charter.

62. Several of our directors have held and voted on proxies, while being voted for and chosen directors themselves. There have been no proxies given by any stockholder of this Branch but for a single specified election. No person, restricted from using proxies, in the 31st section of the charter, has on any occasion, voted on the proxies of other stockholders.

63. The corporation of Evansville, has a loan from this Branch of \$5,000, which is renewed every four months. There has been no loan granted to any other corporation.

64. None of the officers or directors of this Branch are exchange brokers. There is only one person who professes to be a broker, in Evansville, and he is also a large dealer in groceries. In the latter capacity, several bills of exchange have been negotiated for him.

65. Upon the 22d May, 1837, this Branch first suspended specie payments, and resumed them in August, 1838. It again suspended upon the 4th November, 1839, and resumed upon the 15th June, 1842.

66. This Branch holds no real estate, exclusive of its Banking House and lot, and if by the cash value of the latter, is meant what they would bring if sold for cash, we do not suppose that a purchaser could be found, who would give any price that would be worth naming. The first cost of the lot was \$1,000, and of the house and and furniture, \$27,783 15. Separate accounts have not been kept of the house and of the furniture.

67. The Cashier is the only officer in this Branch who is required to give security, and which is given annually, since the orders of the Board of the State Bank to that effect. Previous to that order, it was not deemed necessary to give the security annually.

The foregoing answers to the interrogatories propounded by N. B. Palmer, Esq., Examiner, are just and true to the best of our knowledge and belief.

JOHN MITCHELL, *President.*

JOHN DOUGLASS, *Cashier.*

JOHN SHANKLIN, *Director.*

Sworn before me at Evansville, Ia., 9th day of Sept., 1842, A. D.  
W. B. DIMMICK, *Notary Public.*



## TABLE FOR QUESTION 54—EVANSVILLE BRANCH.

*Rates of Exchange charged on Bills purchased, from 1st May, 1841, to 1st May, 1842.*

	1841.								1842.			
	May.	June.	July.	August.	Sept.	Oct.	Nov.	December.	Jan'y.	Feb'y.	March.	April.
New Orleans,	2	2	2	2	2	2	2	2	2	2	2	3
Louisville,		1	1		1	1	1	1	0	1	1	
Cincinnati,									1	1		
Vincennes,	1	1	1	1	1	1	1	1	1	1	1	
Terre Haute,	1	1	1	1	1	1	1	1	1	1		
Lawrenceville,		1			1				1			
Mount Carmel,									1			
Pittsburgh,	1	1										
St. Louis,	1				1				1			

N. B. On the 9th July, 1841, a bill for \$3,200, having 7 months to run, payable at New Orleans, was charged 2½ per cent for exchange.

On the 11th April, 1842, a bill for \$547 50, having 9 months and 27 days to run, payable at New Orleans, was charged 3 per cent. for exchange.

# TABLE FOR QUESTION 54—Continued.

*Rates at which Exchange has been sold from 1st May, 1841, to 1st May, 1842.*

1841.												1842.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		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The Evansville Branch sold no Eastern Exchange during the above period.

## TABLE FOR QUESTION 41.

*Dividends declared for Evansville Branch.*

1835—October 31,	\$ 2,400 00	3 per cent.	
1836—April 30,	4,800 00	4 “	
October 31,	5,400 00	4½ “	
1837—April 30,	4,800 00	3 “	
October 31,	8,000 00	5 “	
1838—April 30,	8,000 00	5 “	
October 31,	7,044 35	4 “	
1839—April 30,	9,000 00	5 “	
May,	10,713 13	5.95 “	Extra dividend.
October 31,	7,624 00	4 “	
1840—April 30,	7,624 00	4 “	
October 31,	6,671 00	3½ “	
1841—April 30,	5,241 50	2¾ “	
October 31,	6,194 50	3¼ “	
1842—April 30,	4,859 16	2½ “	
	<hr/> \$ 98,371 64		

## TABLE FOR QUESTION 57—EVANSVILLE BRANCH.

Amounts owing by officers and directors on discounted notes, 30th April, 1842 :

Robert Barnes,	-	-	-	-	-	-	-	-	-	\$4,226 00
John Mitchell,	-	-	-	-	-	-	-	-	-	2,751 00
Robert Parrett,	-	-	-	-	-	-	-	-	-	310 00
A. M. Phelps,	-	-	-	-	-	-	-	-	-	578 00
John Shanklin, including Shanklin & Johnston,	-	-	-	-	-	-	-	-	-	10,193 00
Marcus Sherwood,	-	-	-	-	-	-	-	-	-	3,043 00
Alanson Warner,	-	-	-	-	-	-	-	-	-	256 00
David Negley, including half of Negley & Lambert's,	-	-	-	-	-	-	-	-	-	2,000 00
										<hr/>
										<u>\$23,357 00</u>

## ON BILLS OF EXCHANGE.

John Shanklin is the only director or officer who is responsible to the Bank, in any form, upon a Bill of Exchange, or purchased note, and he stands upon the following :

As endorser upon a purchased note of James Henry & Co. for \$303 16, payable at New Albany ;

As endorser upon a purchased note of Thompson Knophs for \$400, payable at Lawrenceville, Illinois ;

As acceptor of a bill of \$600, payable at New Orleans.

We do not know of any notes having been discounted for the benefit of the directors or officers, other than those which they are directly responsible for.

## REPLIES OF VINCENNES BRANCH.

1. In the action of our board, it is possible there may have occurred from oversight some deviations from the charter and bye-laws. No instances of the kind, however, are recollected.

2. Our business has, we believe, been prudently managed.

3. About two thirds of our discounts are on accommodation paper—balance on prompt notes and bills of exchange. Notes are never taken having over four months to run; bills are bought at any time within six months.

4. The present suspended debt is \$25,208, of which, probably, \$2,500 may be considered desperate; the whole secured by personal security. Amount in suit \$15,233. All notes going to protest are at once charged to suspended debt.

5. It has none, except the amount due to it from the borough of Vincennes, amounting to \$15,000.

6. None, except the above debt due by the borough of Vincennes, the interest on which has not been paid for the last year; arrangements are now making to pay the interest and a portion of the principal of this debt.

7 & 8. No actual loss has yet been realized from debts. The amount of desperate debt may be set down at \$2,500; and the doubtful at \$6,500. Our present suspended debt is on notes entirely.

10. Stockholders are subject to the same rules as other borrowers; they have occasionally failed to meet the regular curtailment, but less frequently than others.

11. None.

12. No such discounts have ever been made, knowingly. In a very few instances, it has been done from oversight, but to a small amount only. When a Director is under protest, he does not occupy a seat in the Board.

13. It is customary to apply dividends on notes of stockholders, where they are indebted to the Bank.

14. It does, when the debts are considered perfectly safe, but not otherwise.

15. Yes, on a small amount; and for the present year the amount will be increased, but to what extent we cannot say.

16. Our regular call is 20 per cent. every 120 days. For the last six months, but few loans have been made on accommodation paper. No order of the Board, in regard to calls, has been made for several years past; nor since that requiring 20 per cent. every 120 days, was passed.

17. Sixteen hundred shares (80,000 dollars,) are owned by individuals in this Bank. Of which 592 (29,600 dollars,) are held by 48 persons, who owe nothing; 543, (27,150 dollars,) are held by 16 persons, who owe 9,555 dollars, being less than the amount of their stock; 465, (23,250 dollars,) are held by 31 persons, who owe 36,059 dollars, being more than their stock.



18. No loans to officers or Directors of the State Bank, or of other Branches, have been made, to our knowledge.

19. May 31, 1842.—Amount of discounts to stockholders, 95,614 dollars. Amount of discounts to all others, \$117,116 32. Total, \$212,730 32.

20. This Bank has never, in the purchase of notes, charged over 6 per cent. discount. Notes have been bought and paid for in funds which were at some discount. Such transactions were at times when the Bank was short of current paper, to discount upon, and were made at the choice, and to the satisfaction of the parties concerned.

21. Amount of new discounts from May 1, 1841, to May 1, 1842: Accommodation notes, 33,915 dollars; maturity notes, 48,545 dollars; bills of exchange, \$60,731 31.

22. Probably 15 per cent. Total discounts, April 30,

On notes,	-	-	-	-	-	-	-	\$184,806	80
On bills,	-	-	-	-	-	-	-	32,246	44

---

\$217,053 24

Of which it is expected there will be paid within the next 6 months;

On notes,	-	-	-	-	-	-	-	10,000	dollars.
On bills,	-	-	-	-	-	-	-	25,000	dollars.

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35,000 dollars.

23. It is believed that in case of a general resumption in the West, that this Branch can resume specie payments on the 15th June, and sustain such resumption, even should loss be realized from our notes and bills the next six months, than expected—viz. 15 per cent.

24. It has not.

25. It would doubtless be better, both for the Bank and the community, were the discounts on accommodation paper, more limited than they now are, but in an agricultural district, such as ours, without important commercial points, to confine the discounts to maturity notes and bills entirely, would, it is thought, restrict the business of the Bank so greatly as to render the stock an unprofitable investment, and, at the same time, deprive the community of increased benefits, likely to accrue from a more general and a properly balanced distribution of loans on accommodation and prompt paper.

27. Of the discounts on notes and bills during the past year, as shown in answer to interrogatory 21, about 20 per cent. of each kind of notes was to merchants, the remainder was to farmers, manufacturers, small exporters, professional men, &c. The bills of exchange were to the extent of, probably, 80 per cent. to produce traders and exporters. The balance to merchants and others.

28. Probably  $\frac{2}{3}$  of the discounts are to citizens of the town; the remainder being divided nearly equally between the county and the rest of the district, excepting a small amount loaned to persons out of the district; chiefly to citizens of neighboring counties in Illinois, who trade principally in this place.

29. Among the present debtors of the Bank, are many who were early borrowers. As their notes have, from time to time, been paid off or renewed, their present debt is not considered as having any connection with their early loans.

Of the suspended debt, the oldest is a note for \$92, due and protested, December 1st, 1837. The next four oldest, amounting to \$236, were protested between February, 1838, and September, 1838. The next five, amounting to \$418, were due between October, 1838, and May, 1839.

All these notes are in judgments.

30. Not to our knowledge.

31. Specie on hand, August 15th, 1838, - - - \$107,343 71

Specie on hand, October 15th, 1839, - - - 89,557 36

Specie on hand, May 31st, 1842, - - - 89,115 42

The specie did not vary materially from the resumption, August 15th, 1838, to July 29th, 1839, at which time there was on hand \$109,155 52, nearly \$2,000 more than at the time of resumption. From this period to the date of suspension, two and a half months nearly \$20,000 were drawn, leaving balance as above, \$89,557 36.

Since the second suspension, in October, 1839, about \$10,000 in specie have been paid out in small amounts, for change in exchange for our own notes and notes of the other Branches, and about the 1st of May, 1842, \$2,000 in gold were disposed of in Cincinnati for our own paper; being the only instances of a sale of any of our specie. During the same period, the Bank has received in specie, on deposit, in payments, and by purchase, an amount about equal to that paid out, leaving our specie about the same as at the time of suspension, as shown by the amount on hand, May 31st, as above.

32. Three hundred dollars of our notes have been presented for payment, and the twelve per cent. interest demanded. This amount is now drawing this interest.

33. Previous to the suspension, there was no premium on specie for our notes. Since suspension, the rate has varied, from time to time, according to the demand for specie. Probably five per cent. may be set down as the average rate; our paper being rated the same as that of other suspended banks.

34. During the period of specie payments, from August, 1838, to October, 1839, a premium of two per cent. was charged for checks on New York; since the suspension, from five to seven per cent. has been realized on checks on that city.

35. No such instance is recollected.

36. We have no knowledge of any such transaction.

37. Knowingly, over-checking has never been allowed, in a single instance. Over-drafts, for small amounts, have, from inadvertance, occasionally occurred; but have, in all cases, been immediately arranged upon their being observed.

38. Checks, drawn by individuals, have never been counted as cash; but are charged up to the drawers daily.

39. This Branch has, of depreciated paper, as follows: Notes of

the State Bank of Illinois \$12,845, which, at present rates, is worth about fifty cents on the dollar.

Notes of the Bank of Illinois, at Shawneetown, \$2,922, on which it is thought there will be but a small, if any, loss.

Indiana scrip, old, \$6,160.

All these funds were received at par. The notes of the State Bank of Illinois, and of the Bank of Illinois, in payment and on deposite. The scrip chiefly in payment of debts of long standing.

In addition to the above, the Bank has on hand \$18,300 of Sinking Fund Scrip, received on account of the debt due to the Bank from the State.

40. Aggregate expenses of the Bank since its organization to April 30, 1842,	-	-	-	\$24,985	96
Aggregate profits, same period,	-	-	-	135,348	87

Nett profit on the capital for year ending Oct. 31, 1835, 5 per cent.

"	"	"	"	31, 1836,	11	"
"	"	"	"	31, 1837,	13	"
"	"	"	"	31, 1838,	94	"
"	"	"	"	31, 1839,	12½	"
"	"	"	"	31, 1840,	10¾	"
"	"	"	"	31, 1841,	8¼	"
"	"			6 mos. ending April 30, 1842,	3½	"

In the above table of nett profits, fractions of less than one fourth per cent. are not included. The profit for the year ending October 31, 1837, is set down at 13 per cent.; this is a small fraction beyond the actual nett profits for that year.

41. Amount of dividend No. 1,	\$2,400,	rate of 3 per cent.		
" " No. 2,	4,800,	" 4	"	
" " No. 3,	5,400,	" 4½	"	
" " No. 4,	4,800,	" 3	"	
" " No. 5,	8,000,	" 5	"	
" " No. 6,	8,000,	" 5	"	
" " No. 7,	6,400,	" 4	"	
" " No. 8,	8,000,	" 5	"	
" " No. 9,	8,102 50,	rate of 5 per cent.		
" " No. 10,	8,187 50,	" 5	"	
" " No. 11,	7,368 75,	" 4½	"	
" " No. 12,	7,447 50,	" 4½	"	
" " No. 13,	6,620 00,	" 4	"	
" " No. 14,	5,019 00,	" 3	"	

42. Surplus fund \$21,321 79. The surplus fund is constituted of the excess of profits over the dividends declared, and of the interest accruing on the amount advanced to the State; the whole of which has been carried to this fund. This fund has been charged at various periods as follows:

Loss by robbery,	-	-	-	\$1,332	50
Interest paid on public dep.,	-	-	-	629	82
Banking-house, for depreciation in value,				2,992	96
					<hr/>
					\$4,955 28

Leaving balance as above.

43. The profit and loss account receives credit for all sums received from discounts, exchange, interest, premiums, and for damages on bills; also, for protests refunded. It is charged with protests paid, expenses and small losses in the way of discount on depreciated Bank notes, &c. There are separate accounts for discount, exchange, premium, and interest, and these accounts are carried to the profit and loss account, only at the close of each six months' business. No portion of our debt on bills or discount line, has been carried to this account.

44. Immediate liabilities of the Branch, May 31, viz :

Circulation,	-	-	-	\$206,928	00
Deposites,	-	-	-	9,165	00
Dividends,	-	-	-	1,946	33
Due to other Branches and Banks,				6,914	70
					<hr/>
					\$ 224,954 03

Immediate available assets, viz :

Specie,	-	-	-	89,115	42
Bank notes,	-	-	-	9,496	00
Other Bank notes (\$22,340) worth,				15,000	00
Due from other Branches and Banks,				20,509	00
Remittance to New York,	-			3,511	00
					<hr/>
					\$ 137,631 42

45. In ordinary specie paying times, it is not likely that one quarter of our immediate liabilities would be drawn for.

46. Allowing the proportion of our liabilities, as above, or even less should be foreborne, we could, in our opinion, with our present means, and such amount as will be added thereto from collections, resume and maintain specie payments, and at the same time do some business on maturity paper, at short date, founded on the produce trade of the country.

47. It undoubtedly is.

48. Never.

49. In all casses, notes or bills remaining unpaid, on the last day of grace, are duly protested.

50. That portion of our capital, employed in exchange, has yielded a higher rate of profit than the same amount employed in the regular discount of notes. During the year ending May 1, 1842, this excess of profit, (being the exchange charged,) amounted to two-thirds of one per cent. over discount at 6 per cent. Bills are preferred to notes, more because of the greater certainty of their being promptly paid, (being generally drawn on shipments of produce,) than on account of the additional profit derived from them. Amount of profit

on notes, from May 1, 1841, to May 1, 1842, \$10,331 25. Amount on bills, same period, \$1,330 59.

51. The exchange charged on bills purchased on a given point, has usually been uniform, without regard to the time the bills have to run.

52. This Branch has not, knowingly, bought fictitious bills; nor has it refused to discount notes, with a view of forcing the parties to give bills subject to higher rate of discount. Bills have been bought of persons to whom discounts on notes had at, or near the same time, been refused. This has been in cases, when the money was to be invested in the shipment of produce, and has been deemed the safest policy for all concerned, to require bills on such transactions. It ensures greater punctuality, and accommodates the shipper, by enabling him to pay at the point of sale.

53. During the last year, the highest discount on bills bought, has been on six months New Orleans bills, on which  $4\frac{1}{2}$  per cent. was charged; being  $1\frac{1}{2}$  exchange, in addition to interest. A premium has sometimes been charged for checks, on points upon which bills were at the same time bought at a discount. This has been done when funds at such point were likely to fluctuate in value, and when the bills bought had some time to run before maturity. When there is a certainty, that the proceeds of a bill can be converted and brought home, without expense, it is not usual to charge any, or only a trifling exchange. If there is a certainty of a premium being realized from the proceeds of a bill, no charge for exchange is made.

54. Rate of exchange charged on bills purchased from May 1, 1841, to May 1, 1842:

New York, Philadelphia, Baltimore,	-	-	-	par.
Cincinnati, Louisville, Mt. Carmel, and Lawrence-				
ville, Illinois,	-	-	-	$\frac{1}{2}$
Branches State Bank Indiana,	-	-	-	$\frac{1}{2}$
Vandalia, Illinois,	-	-	-	2
New Orleans,	-	-	-	$1\frac{1}{2}$

These rates were not varied.

Our selling rates for checks on same points, for same period, were,

On New York, July 1841,	-	-	-	5 per cent.
August 1841,	-	-	-	7 per cent.
September 1841,	-	-	-	7 per cent.
December 1841,	-	-	-	7 per cent.
Philadelphia, August 1841,	-	-	-	4 and 5 per cent.
September 1841,	-	-	-	4 per cent.
December 1841,	-	-	-	5 per cent.
February 1842,	-	-	-	5 per cent.
Baltimore, December 1841,	-	-	-	3 per cent.
Pittsburgh, August 1841,	-	-	-	3 per cent.
Cincinnati, August 1841,	-	-	-	$1\frac{1}{2}$ per cent.
Cincinnati, November 1841,	-	-	-	1 per cent.
Louisville, October 1841,	-	-	-	1 per cent.
Branches State Bank of Indiana,	-	-	-	—



## 56. Classification of notes due the Branch :

Total number of notes discounted,	-	-	429
Of which are under \$500,	-	-	340
From 500 to 1,000,	-	-	52
From 1,000 to 5,000,	-	-	37
			<hr/> 429

A classification of debtors has not been made ; but the indebtedness of a great majority of the borrowers will range from 100 dollars to 600 dollars, each ; not more than fifteen or twenty between 2,000 dollars and 5,000 dollars ; and not more than five or six who owe above \$5,000 ; the highest debt due from any individual is 9,600 dollars. The highest amount due from any one person or firm, on bills, is 5,000 dollars. The loans on bills are generally from 300 dollars to 2,000 dollars.

## 57. Liabilities of the directors, &amp;c., May 31, 1842.

*As Payers on Notes.*

D. S. Bonner, President,	-	-	\$9,600
William Burtik,	-	-	2,200
Samuel Wise,	-	-	1,166
N. Smith,	-	-	8,657
A. W. Tracy,	-	-	845
W. R. McCord,	-	-	1,025
John Moore,	-	-	775
S. Emison,	-	-	2,250
John Law,	-	-	4,197
A. T. Ellis,	-	-	2,900
A. Gardner,	-	-	-
John Ross, Cashier,	-	-	2,020
G. W. Rathbone, Clerk,	-	-	-

*On Bills.*

John Law, as drawer,	-	-	\$200
John Law, “	-	-	350
John Law, “	-	-	407
D. S. Bonner, “	-	-	1,000

58. Bills are generally more punctually paid than notes. It is not considered material as to the effect on trade, whether the Bank deals in bills of exchange or short maturity notes, both being predicated alike.

60. For answer, see state of the Bank annexed, (interrogatory 55).

61. None recollected, except that referred to in answer to interrogatory 12.

62. It has been customary for directors in this Branch to hold proxies to vote at the annual elections for directors, and in some instances, proxies have been held for a length of time.

It is believed that these proxies have not varied the result of elections, as there has generally been a unanimity of feeling among the stockholders in regard to a choice of directors.

The officers of the Branch, restricted by the charter from holding proxies, have never voted on the proxies of other stockholders.

63. Under the sanction of the State Board, this Branch loaned at different times during the years 1837 and 1838, to the borough of Vincennes the sum of \$15,000, on bonds of \$500, each to run five years from its date.

64. No; nor has this Branch loaned money to brokers of any kind.

65. It has. This Branch suspended specie payments, May 22d, 1837, and resumed August 13th, 1838. Suspended again, October 28th 1839, and has remained ever since in a state of suspension. The 15th June next, has been fixed upon for a resumption, when it is expected we shall resume and continue specie payments.

66. This Branch owns one lot, or part of a lot, in Vincennes besides the Banking House lot. It has always been in market, and offered publicly once a year.

Estimated value of Banking House and lot,	-	\$15,000 00
Cost about, - - - - -	-	18,000 00
Furniture, estimated at cost, - - -	-	861 56

67. The Cashier and Clerk are required to give security annually. For some years past it was not thought necessary to give new bonds every year, and it has not always been done.

STATE OF INDIANA, }  
*Knox County.* }

On this 17th day of September, A. D., 1842, before the undersigned, a justice of the peace in and for the county and State aforesaid, personally came David S. Bonner, President, John Ross, Cashier, and George W. Rathbone, Teller, of Branch at Vincennes of the State Bank of Indiana, who being duly sworn, make oath, that the annexed replies to certain interrogatories propounded to the officers of said Bank by N. B. Palmer, Esq., Examining Agent, are, to the best of their knowledge and belief, substantially correct.

Given under my hand and seal, September 17, 1842.

JOHN COLLINS, J. P.

*Answers of the Bedford Branch of the State Bank of Indiana to the interrogatories of the Examining Agent on the part of the State, 1842.*

1. Do you know of any action of your Branch, or of any officer thereof, in violation of the charter, or in disregard of the by-laws or orders of the State Board? and if so, state the time, names and circumstances of the same.

*Answer.* There is an order or by-law of the State Board requiring the Branches to keep a "*daily statement* of the business and cash items of the Bank." Although the entries on our statement have been made daily, as the business occurred, it has not been the custom of this Branch until this summer to balance the cash account every day. It is now done, and has been for some time past.

The exchange committee of the Branch has frequently served for a longer period than that for which it has been appointed, without a formal re-appointment by the President and Board of Directors; but with their full, though tacit consent. In a few instances, the exchange committee has authorized notes to be received for *renewal*, during the recess of the Board, upon the payment of the interest, or interest and instalment, and thereby keep it from protest, it being regularly discounted at the next session of the Board. This has, by some, been thought transcending their authority.

For further reply to this, see answer to No. 65.

2. Has the business of your Branch been transacted with prudence and upon good and safe securities?

*Answer.* It has been the aim of the Board to have it so done, and it is for time to determine how far they have been successful. It is true that some loans have proved to be bad ones, and the Bank will meet with some losses; how much, it is impossible to say, or even to estimate with any kind of accuracy.

3. What proportion of your discount line is accommodation, and what part is maturity paper? What is the usual length of time, either is made to run from day of discount; if any over four months, the names and amounts to each such within the last twelve months?

*Answer.* Nearly all we have is accommodation. What little maturity paper, taken in the early part of the season, has either been paid up or put upon the accommodation list. The usual time for both is 120 days. (See answer to No. 21.)

4. What is the amount of your suspended debt; what portion is desperate; what part secured by mortgage, and what part by personal security, and what portion is in suit? By what criterion do you test the character of a debt, so as to class it suspended? Is it for failure to pay the instalments, the interest; to renew with additional security or by the postponement of the payment by consent of the Branch? If any, or all of these be the test, please state particularly. And what

amount has been deferred by the consent of the Branch, and the terms of such extension?

*Answer.* See memorandum taken by the agent in person at the Bank.

We place on the suspended debt list such notes and bills as are not renewed and kept on the active discount line. There have been many renewed without curtailment, but for this cause alone we do not place them there; it is generally done only when the parties do not keep them up, either from unwillingness or inability. For further reply, see next number.

5. Has your Branch, in addition to the suspended debt, another amount due her, called the deferred debt? If so, state its amount and securities, together with the circumstances by which such debt became owing to the Branch.

*Answer.* It has not. There are some debts which have been taken from the "*suspended debts*," and placed again on the discount line and collateral security taken, either by mortgage, or otherwise, and longer time and more favorable terms given to the debtor, than was agreed on when the debt was contracted. We make no distinction on our books between these and other debts on our active discount line. These debts are such as had become doubtful by the misfortunes in business of the debtors or their endorsers. The aggregate amount of such notes is less, perhaps, than \$10,000.

6. Is there any portion of the debt due the Branch, (exclusive of the suspended debt,) on which no curtailment is made, or is there any on which the interest is not paid? If any of either, state the amount, and the names of the debtors and securities.

*Answer.* We think it unnecessary to state the names of principal and security on those debts which have been renewed for some months past without any reduction, the interest only being paid, as about one half of the debts are now of this character. There is none on which the interest is not required to be paid upon renewal.

7. What is the amount of losses sustained by your Branch, since it commenced operations, counting its debt classed "*desperate*," as a total loss? Also, what amount of your debt is regarded doubtful?

*Answer.* About \$12,000. Doubtful, about \$26,000.

8. What portion of your suspended debt originated on notes, and what on bills of exchange?

*Answer.* On notes about \$47,000; on bills about \$76,000.

9. State the amount of suspended or deferred debt now existing, which was originally discounted to persons, who were directors or officers of the Branch at the period the debt was made, together with the names of such directors or other officers, and the amount to each.

*Answer.* A debt of \$727 65, of John S. Barnes, is part of the indebtedness of John Borland, formerly a director of this Branch, which debt was created during that time. The debt of John Inman, amounting to about \$2,400, was principally created while he was a director. There is a debt of \$816 74, due from Jefferson Miller, being balance of a promissory note purchased from Standeford & Sigler, while Gen.

Standeford was a director; also, a debt, due from Standeford, Sigler & Co. for \$400, is a balance of indebtedness created while the same person was a director.

10. Does your Branch, on any occasion, permit stockholders to renew their notes without curtailment, and if so, do you require additional security? If there be any such cases, name the stockholders thus favored, and how often it has been repeated.

*Answer.* It has, on various occasions, done so. In such cases additional security is not required, unless the old ones are less responsible than when last taken. The stock, however, is not relied on as security in any instance; it is only looked to as a resort when every thing else fails. The following persons have been permitted to renew some of their notes, for the whole amount on some occasions, but some of them have in the mean time been paying on other notes; some have agreed, at the next renewal, to pay a double call, and others have been indulged two or three times in the same way, and are still unprepared to make a reduction according to the rules of the Bank: D. Borland, T. H. & R. Biggs, E. Boyd, N. Boone, J. J. Burton, R. M. & T. L. Carlton, J. C. Cavius, G. Clark, A. Downing, W. Duncan, G. G. Dunn, W. Foot, H. Fulton, J. Glover, A. Glover & John Glover, A. Hilton, S. F. Irwin, John Inman, M. D. Knight, M. A. Maloth, John Owens, J. Rawlins, W. Templeton, J. Vestal and S. Younger.

11. What preference, either in discounts or indulgence, if any, is given to directors and stockholders?

*Answer.* It has been the custom of the Bank to give no preference to stockholders in loans or indulgence, but it has occurred in some instances, both with regard to directors and other stockholders. It has frequently occurred within the last two or three years, that there would be but a small amount to loan, and when stockholders and others would apply, the stockholders, if equally good and punctual, would generally have the preference. Directors, on account of their influence on the Board, together with their receiving no compensation for their services, have a preference over other stockholders, when they are equally good and punctual.

12. Have there been any instances in your Branch of discounts to persons under protest? If so, to what extent, and what is your practice in this particular? And has any person been permitted to act as director after being protested?

*Answer.* Discounts for renewal have been made to persons under protest. No new loans have been made to persons while under protest, unless the protested paper has been paid out of the proceeds, with two or three exceptions, which occurred unintentionally. Directors have not been allowed to act as such while under protest; although they have thought not to be disqualified by being temporarily under protest, and have consequently resumed their seats, after such paper has been taken up.

13. Does your Branch pay dividends to stockholders, who fail to pay the requisitions on their notes, or does it credit the debt of such stockholders with the amount of their dividends? If the former be



the case, to what extent has it been practised, and the names of such stockholders?

*Answer.* Until the May session, 1841, it was the custom to pay the dividends at this Branch to all stockholders, whenever they applied for them, unless they were in arrears; in which case it was applied to their debt, unless they otherwise became released; at that session, an order was passed by the State Bank, which prevented its payment when the usual curtailment had not been made. It was then applied on the debts of those who thus failed. At the May session, 1842, of the State Bank, an order was made to prevent the payment of any dividend, in money, to stockholders who were indebted to the Bank, and consequently such dividends were applied on the notes of the indebted stockholders.

14. Does your Branch permit indebted stockholders to transfer their stock, without payment or additional security?

*Answer.* It does not, unless the debts of such persons are beyond all doubt. When they have no fears of its safety, they do not require additional security.

15. Have any of your debtors on the accommodation line (excluding the suspended debt) failed, within the last year, to reduce their debt 20 per cent.? If so, on what amount of debt has such failure occurred, and what will probably be the amount on which such failure will occur the present year?

*Answer.* They have; on about one half of the average amount of discounted notes, we suppose such curtailment had not been made during the year ending the 1st of May, 1842. The failures have been greater since that time—perhaps at the rate of three fifths; but the discounted notes, so far, since May 1st, average only about 100,000 dollars; whereas, they average about 116,000 dollars in the year ending May 1st.

16. What are your regular curtailments on debts of longer standing than six months? And what on those under six and over three months? And what on paper discounted within three months? Please state any recent orders of your board, if any, by which the requisitions on such have been increased, and additional security required.

*Answer.* Ten per cent. every four months; we have made no new discounts for six months or more. No orders of the board, &c.

17. What amount of your stock is held by persons who owe the Branch nothing? What amount by persons owing less than their stock; and what amount held by persons owing more than their stock? And what is the amount owing by the latter class?

*Answer.* Forty-one thousand five hundred dollars. By those who less than their stock 26,350 dollars, and by those who owe more than their stock, 19,300 dollars; the indebtedness of these last is about 37,000 dollars.

18. Have the directors or officers of the State Bank, or of any of the other Branches, obtained loans of, or sold bills to, your Branch? If so, please give the names, date, and amount, and whether such notes or bills have been paid?

*Answer.* They have not, so far as we know, with one or two exceptions, as follows: The President of the State Bank borrowed, in May last, \$1,000 of Sinking Fund Scrip, to be paid up in instalments, with Mr. McChesney, endorser; one hundred of which has been paid. He obtained a loan of \$800 in 1836, which was paid up, agreeably to our rules, in about a year. Loans have sometimes been made to persons, who had previously been directors in the other Branches; but who, we supposed, were not at that time. There are no officers or directors of the State Bank, or of any Branch, with the first-named exception, now indebted to the Branch, that we are aware of.

19. What is the amount of discounts to stockholders, and what to all others?

*Answer.* The indebtedness of stockholders, on active notes, is about \$49,000; all others, on the same kind of paper, is about 46,000 dollars. Of the *suspended debt*, nine tenths, it will be perceived, is due from non-stockholders.

20. Has your Branch taken more than six per cent. per annum interest on the discount of notes, directly or indirectly, by paying out the notes of other banks, state, or corporation, of less value than the notes of the Branches of the State Bank, or by other indirect means? Or has your Branch, in the transaction of its business, paid out notes of less value in the market than the notes of your Branch or the other Branches.

*Answer.* It has not paid out, at par, notes taken at a discount. During last fall and the early part of the winter, we paid out two or three thousand dollars in Illinois Bank paper, that we had received at par in the course of business, and which we were desirous to pass off, as we were fearful that the notes of the Banks of that State would depreciate in a short time. These were taken by some persons on discounts at par, as they said they could use it without loss. We charged the usual interest on the loans, and when it was taken by persons who had bills of exchange discounted, payable south, where nearly all our bills were payable the past season, the usual rate of exchange has been charged on the bills. These notes, although passing at their par value in common transactions, were not looked upon as so good as Indiana Bank notes, as they would not do to keep on hand. The Bank did not consider herself taking more than the legal (six per cent.) interest in such transactions, but may have been actually benefited by thus ridding herself of the notes before the Bank of Illinois went down.

21. What is the amount of accommodation paper discounted within the twelve months preceding the 1st May, 1842? And what amount of maturity paper, and what amount of bills of exchange in the same period? State the amount of each separately.

*Answer.* There was about 50,000 dollars of accommodation paper discounted from 1st May, 1841, to 1st May, 1842, and but a very small amount of maturity—say 2,000 dollars; there was, during the same time, about 110,000 dollars of bills of exchange discounted.

22. What amount is it supposed will be realized from your discount line and from bills in the next six months? Please give the amount expected from each separately.

*Answer.* Not more than five per cent. of the amount now outstanding of the active paper, and two or three per cent. of that under suspension — in all not exceeding ten thousand dollars, exclusive of bills of exchange, and of them not more than two thousand dollars.

23. What amount will be required from your notes and bills within the next six months to enable your Branch to commence specie payments on the 15th of June next, and to continue specie payments thereafter?

*Answer.* Not necessary to answer.

24. Has your Branch practised purchasing notes other than through the regular discounts by your Board of Directors? If so, through what agency, and at what rate of discount, and to what amount?

*Answer.* It has formerly purchased notes through the agency of an *Exchange committee*, and the notes have always been submitted, at the next meeting after the purchase, for the sanction of the board of directors, the same as bills of exchange. The rate of discount would probably average ten per cent. per annum, perhaps more. For the last two years, however, this branch of our business has been discontinued, having become rather burthensome in consequence of the want of punctuality of debtors. Many suits had to be instituted for the collection of such notes, which were found to be both troublesome and expensive.

The whole amount purchased, during the last two years, does not exceed \$3,500. About \$19,000 of our present suspended debt originated in the purchase of promissory notes. During two or three years previous to 1840, the Bank purchased more largely, say from ten to twenty thousand dollars per annum.

25. Would it, or not, be beneficial to the Bank and to the community to abandon the practice of discounting accommodation paper, and confine the action of the Bank to maturity paper and bills drawn principally against the exports of the country? And what has been the effect upon the borrowers, the community, and the Bank, of the practice of discounting large amounts of accommodation or renewable paper?

*Answer.* There can be no doubt but it would be more profitable and beneficial to any Bank, situated in an enterprising community, to confine their business to maturity paper and bills drawn against their exports, provided the capital stock of such an institution was proportioned to the legitimate demands for such facilities. The easy terms of payment heretofore offered to Bank customers, have led them to be less shy of responsibility, until they have found themselves in debt much beyond their ability to pay; thus injuring themselves and crippling the usefulness of the Bank. Too many such customers, during times which were thought to be prosperous, have continued to cling to it, until a change in the face of things has ex-

hibited the entire ruin of many; an oppressive indebtedness of even the most prudent dealers; and in fact, a general panic to the community.

26. Would it, or not, tend to a more active circulation of money, and a more healthful action and uniformity in trade, and stability of prices, if none but short maturity paper and bills of exchange were taken by the Bank?

*Answer.* It undoubtedly would; provided, as before stated, the capital was suited to the business wants of the community.

27. What amount of notes and bills of exchange has your Branch discounted within twelve months preceding the 1st May, 1842, to produce traders and exporters? And what amount to merchants and others bringing goods and commodities into the State? and to pay debts owing for goods imported?

*Answer.* I suppose there was about 50,000 dollars loaned to merchants in, and out of the State, and to other importers from 1st May, 1841 to 1st May, 1842; and about 112,000 dollars to traders and exporters.

28. What amount of your accommodations on notes and bills have been to the citizens of your town? what amount to your county? what to your bank district? and what without the district?

<i>Answer.</i> Amount of notes discounted in town from 1st May, 1841, to 1st May, 1842,	-	-	-	-	\$128,038
Amount of notes discounted in the county, from 1st May, 1841, to 1st May, 1842,	-	-	-	-	116,184
Amount of notes discounted in the district, from 1st May, 1841, to 1st May, 1842,	-	-	-	-	83,818
Amount of notes discounted out of the district, from 1st May, 1841 to 1st May, 1842,	-	-	-	-	43,983

Amount of bills of exchange discounted in town from 1st May, 1841, to 1st May, 1842,	-	-	-	-	None.
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Amount of bills of exchange discounted in the county from 1st May, 1841, to 1st May, 1842,	-	-	-	-	13,585
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Amount of bills of exchange discounted in the district, from 1st May, 1841, to 1st May, 1842,	-	-	-	-	24,495
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Amount of bills of exchange discounted out of the district, from 1st May, 1841 to 1st May, 1842,	-	-	-	-	92,254
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29. How long has any part of the oldest debt been running or owing to the Branch? How long the five oldest? and how long the ten oldest?

*Answer.* The balance of the oldest debt was due in February, 1837; the next, July, 1837; the next, 4th September, 1837; 5th Oct. 1838; 6th Dec., 1838; 7th May, 1839; 8th June, 1839; 9th July, 1839; 10th and 11th Sept., 1839, and several more in this year, due in September.

30. Do, or not, any of the officers of your Branch give pledges, or assurances out of Bank, to use their influence in Bank for the procurement of discounts, or indulgence for individuals?



*Answer.* They do not, so far as we know. It, however, frequently occurs, that persons ask the Directors and officers of the Bank, whether they can obtain loans, and at the same time request them to use their influence to that effect.

31. What was the amount of specie paid out by your Branch from the 15th August, 1838, (when specie payment was resumed,) to the 15th October, 1839, (the date of the second suspension)? And what amount of specie has been paid out by your Branch, since said 15th October, 1839? And has your Branch sold any specie during the last period at a premium, or otherwise, and have you parted with any, but in payment of your notes and deposits?

*Answer.* The reduction of our specie between 18th August, 1838, and the 19th October, 1839, was 6,227 dollars. The reduction from October 19, 1839, to June 15, 1842, has been 20,882 dollars. The reduction from June 15, 1842, to August 31, 1842, (since the resumption,) has been 1,134 dollars. Shortly after the suspension, we parted with 1,800 dollars gold, from money on deposit, which the person engaged to replace in Bank in specie again, against the resumption. We, also, let the State of Indiana, through the Fund Commissioners, have 10,000 dollars in gold to pay interest on State loans, for which we received a premium. We sent, in April last, 15,000 dollars in gold, to Cincinnati, to take up the notes of this Branch, preparatory to the resumption in June; as they were selling there at a discount. These are all the sums which we parted with during the suspension, unless mere trifles, the reasons and purposes of which are now forgotten.

32. On what amount of your circulation or deposits has specie been demanded, and for non-payment the 12 per cent. interest authorized by the charter been demanded? And what amount is now drawing such interest?

*Answer.* None whatever.

33. What was the premium for specie on the notes of your Branch before the suspension? and what the usual and average rate since the suspension?

*Answer.* From one to two per cent. at Louisville, and from one and a half to three at Cincinnati. Since the suspension, from 5 to 6 at Louisville, and from 6 to 7 at Cincinnati, or thereabouts. The rate is now reduced again, since the resumption, to from 1 to 2 at Louisville, and from 2 to 3 at Cincinnati.

34. What were the rates of exchange charged by your Branch, for checks on New York during the period of specie payments? And what the rates charged on same since the suspension?

*Answer.* From  $1\frac{1}{2}$  to 3 per cent. during time of specie payments, and from  $2\frac{1}{2}$  to  $3\frac{1}{4}$  after the suspension, previous to the late resumption. Shortly after the suspension, in 1837, we sold some N. York exchange as high as four per cent. premium.

35. Do you, or not, know of any officer, or other person, having used the names of another for the purpose of procuring discounts for his benefit, for the purpose of lessening his apparent liability, or to



relieve such Director from protest, and enable him to act as Director? If so, state the name of such Director, and the circumstances.

*Answer.* We do not.

36. Do you, or not, know of any officer of your Branch having retained any of the funds of the Branch for his own use, after they should have been paid over? And if so, the name of such officer, and the circumstances.

*Answer.* There is no such case.

37. Have over-drafts or over-checking been permitted, either by the officers or others? If so, to what extent? And if officers or Directors, the names of such, and whether this has been regularly reported to the Board of Directors?

*Answer.* As a practice, this has not been permitted. Although, in a few instances, it has been permitted, for a short time, and only for small sums. A list of deposits and over-drafts, at the middle or last of every month, is placed before the Board of Directors, at their meetings. It is very seldom that an over-draft is permitted, except for a few cents, or two or three dollars in making change; and when it is, it is generally reported verbally to the board, at their next session, unless previously settled.

38. Has your Branch received and kept for any time, and reported or counted as money, the checks of officers or others, without the same being carried into the daily accounts upon the books? Have any such checks been drawn by persons who, at the time, had no funds in Bank? If so, please give the amount, names, and particulars.

*Answer.* We cannot recollect any such case.

39. Has your Branch any depreciated paper of other Banks? and what amount on each particular Bank, and its per cent. discount below your own paper? Also, what amount of Treasury Notes, and whether such Treasury Notes were taken on doubtful debts, or otherwise.

*Answer.* It has, August 31, 1842, 100 dollars Union Bank, Louisiana; 100 dollars Louisiana State Bank; 50 dollars City Bank, New Orleans; 3 dollars First Municipality, N. Orleans; 217 dollars State Bank, Illinois; 20 dollars Bank of Illinois, Shawneetown; 103 dollars Miami Exporting Company, Cincinnati, O.; 20 dollars Franklin Bank, Columbus, O.; 5 dollars Clinton Bank, Columbus, O.; 10 dollars M. and M. Bank, Wheeling, Va.; 2 dollars Bank Cincinnati, O.; 1 dollar Bank Wooster, O. This paper is at about the following rate of discount, compared with Indiana Bank notes. The New Orleans, 30; State Bank Illinois, 55; Bank Illinois, 45; Miami Exporting Co. 70; Franklin Bank, Columbus, Ohio, 10; Clinton, 5; Wheeling, 10; Bank Cincinnati, (nearly worthless,) 2; Wooster, 10. It has 4,045 Treasury Notes, mostly taken before their depreciation—a small amount on slow and doubtful debts.

40. What have been the aggregate expenses of your Branch, since its organization? and what the aggregate profits? and what the nett annual rate of profit?

<i>Answer.</i> Aggregate expenses,	-	-	\$21,800 76
Aggregate profits,	-	-	123,889 78
Nett annual rate of profit,	-	-	15,486 22

41. What has been the amount of each dividend, made by the Branch, since its establishment, and the rate per cent. on the stock? Please furnish a table exhibiting the same.

*Answer.* Table furnished.

42. What is the amount of your surplus fund? From what source is it constituted? What items are carried to it?

*Answer.* It is \$16,409 37, and is carried to that account from profit and loss.

43. What items do you carry to the account of profit and loss. Have you carried any portion of your debt on your bill or discount line to this account?

*Answer.* Discount, interest, exchange, premium, and damages. We have not carried any of the debts of the Bank to the account of profit and loss.

44. What is the amount of the immediate liabilities of your Branch? and what the amount of the immediate available assets? Please furnish a table exhibiting these.

*Answer.* Answered in [No.] 55.

45. What proportion of your immediate liabilities, (in ordinary specie paying times,) would most probably, on an average, be forborne, or payment not demanded or called for, the proportion as you will state above.

*Answer.* It is impossible to answer this question with any degree of certainty. We might safely calculate not one-sixth, annually.

46. If, on an average, your *immediate* liabilities shall be forborne, can your Branch, with cash means equal to its present amount, and with such amount as it is reasonable to expect will be added thereto from collections from its debtors, safely resume and continue specie payments, and at the same time do a moderate business on short maturity paper, and on bills of exchange, predicated upon the produce trade of the country?

47. Is it, or not, requisite, to enable your Branch to resume and to continue specie payments, that you so direct your discounts, and deal in bills, as to facilitate the export trade of the country, and to check the import trade, so far, at least, as to keep the latter at all times under the former?

*Answers to 46, 47.* This question is answered by the fact of actual resumption being maintained for some months past, and, until it is believed the crisis is past, and the resumption permanent. There can be no doubt about bills of exchange founded on actual shipments of produce, and short maturity paper made for *bona fide* business purposes, being the safest and best for the Bank to discount, and perhaps the only kind that should be taken.

48. Has your Branch purchased any of its own stock, or the stock of any other Branch? If so, state the amount, and the circumstances of such transactions.

*Answer.* It has purchased none of either.

49. Does, or not, your Branch refrain from protests, either by waiver, by indorsers, or by any other arrangements with the parties, other than full compliance with the original contract, and the strict rules of banking?

*Answer.* It does not.

50. Has that portion of the capital of your Branch employed in exchange, yielded a higher rate of profit than the same amount employed in the regular discount of notes? If so, what greater rate of profit? And are there reasons for employing the capital of the Branch in exchange other than the additional profit? If so, state them. Please state the amount of profit derived from discounted notes, and the amount from bills of exchange in the twelve months preceding 1st of May, 1842.

*Answer.* It has somewhat. It is impossible to arrive at the rate; it varies from time to time. The other reasons for employing the capital of the Bank, in the purchase of bills of exchange, are to furnish us with funds at those points, where we can use them in reducing our circulation, without employing specie, and to furnish facilities in settling with other Banks. The amount of profit derived from the purchase of bills of exchange for the year ending May, 1st, 1842, is about 4,900 dollars, and the amount from notes about 7,200 dollars. The bills of exchange, discounted, amount to about 133,000 dollars. The notes to about 358,600 dollars.

51. Has your Branch charged a higher rate of exchange on bills having a longer time to run, than on bills maturing in a shorter time, when drawn on the same place? If so, state the reasons thereof.

*Answer.* It has, and for the reason of the fluctuations of exchange between the different points during the different seasons of the year, together with the difficulty of realizing the funds again at certain periods more than others. Some bills have also been taken at a higher rate for a longer time, because it could not be realized in time to make another turn before the produce season was over—with perhaps other reasons.

52. Has your Branch discounted bills drawn on points where the drawer was known not to have funds at the time, nor in expectancy from avails of produce shipped or preparing for the market, on which the bill was drawn? Or has your Branch refused to discount notes with a view of selling bills to the same parties with the object of greater profits? or have you purchased bills of persons to whom you, at or near the same time, refused discounts on notes?

*Answer.* Formerly we discounted some such bills; but for the last year or two we have, so far as we know, taken such only as we had reason to believe were predicated upon business transactions or in which there was an actual arrangement to meet them without renewal. We have refused to discount notes frequently when we had but a limited amount to loan, with the expectation of employing it more to the advantage of the Bank, both as regards profit and security, in the purchase of bills of exchange. In this we did not regard the claims of *applicants*, as superior to others of the community, whose

business we knew would soon induce them to make application, and we have, doubtless, in pursuing this course, refused applicants upon notes who have afterwards been accommodated on bills at a better profit to the Bank.

53. What has been the highest discount taken by your Branch on the purchase of bills of exchange? And have you charged a premium on checks on points upon which the Bank purchased bills at a discount at the same period?

*Answer.* Interest and three per cent. exchange on six months bills have been the highest we believe taken, and they were probably at N. Orleans, at which point we have had to purchase exchange on the east at five per cent. premium. We have sometimes charged a premium of one per cent. on Philadelphia bills having six months to run, and at the same time charged a premium on checks on the same place. We have also sometimes charged a premium on checks on Louisville, when we were at the same time purchasing bills on that point at a small discount.

54. Furnish a table exhibiting the rate of exchange charged by your Branch in the purchase of bills on the several points for each month in the twelve months preceding 1st May, 1842, and the rates at which you have sold exchange on the same points for the same period, including, also, your charge on exchange on the principal eastern cities for same time.

*Answer.* Bills on Louisville, 1 per cent. for 4 mo. and  $1\frac{1}{2}$  for 6 mo.

“ the other Branches, 1 per cent for 4 mo.

“ Cincinnati, same.

On New Orleans, 3 per cent. for 6 mo. in October and till the middle of November, and after that, 2 per cent. until the middle of January, and after that,  $1\frac{1}{2}$  per cent. for 4 months, no bills being taken at a longer time. We charge for checks on Louisville from  $\frac{1}{2}$  to 1 per ct. during the year, on all other points par, except on New York and Philadelphia, on which we received the Louisville rates, most of our exchange being sold for us there. The rates for eastern exchange were in May, 1841, 3 per cent., in June, 4, in the fall and winter, 5, and in the spring until April, from 5 to 6.

55. Furnish a table exhibiting a true condition of your Branch at the close of the present month—stating separately and particularly its liabilities and resources.

*Answer.* Table furnished.

56. Furnish a table exhibiting the classification of the debts due your Branch at the close of the present month; and make the classification from debts of \$100 to \$500, and from \$500 to \$1,000, and from \$1,000 to \$5,000, and from \$5,000 to \$10,000, raising \$5,000 each class until you reach the highest sum loaned or due the Branch.

<i>Answer.</i> From	\$100 to	\$500	-	-	\$49,334
Over	500 to	1,000	-	-	40,630
“	1,000 to	5,000	-	-	119,225
“	5,000 to	10,000	-	-	“
“	10,000 to	15,000	-	-	12,685

Counted to August 31, 1842.



57. Furnish a table exhibiting the amount owing by your officers and directors, at the close of the present month, on discounted notes and bills of exchange in which they are payers, drawers or acceptors. And another table showing the amount of notes discounted for their benefit, and the amount they were drawers or discounters of bills of exchange at the same time. Please make separate tables for the notes and bills of exchange.

<i>Answer.</i> John Vestal, President,	-	-	-	-	\$2,750
Elisha Boyd, Director,	-	-	-	-	365
David Borland, do	-	-	-	-	7,400
A. H. Dunihue, do	-	-	-	-	610
S. F. Irwin, do	-	-	-	-	3,975
M. D. Knight, do	-	-	-	-	485
M. A. Malotte, do	-	-	-	-	677
Wm. McLane, do	-	-	-	-	None.
Jos. Rawlins, do	-	-	-	-	5,880
J. W. Thompson do	-	-	-	-	700

All as payers on notes.

The above amounts were all discounted for their benefit, except some small items. Counted up to August 31, 1842.

58. Is there, or not, greater punctuality in paying bills of exchange than there is in paying discounted notes? And does the purchase of bills of exchange by the Bank prove more beneficial to trade than short maturity notes?

*Answer.* There has formerly been; but during the last six months most of our Southern bills have gone to protest, and been carried to the suspended debt list, and many of them have been put in suit. The purchase of bills has usually been of most advantage to us and to the trade of the country, and under ordinary circumstances will be so. The borrower is saved the risk of bringing the money home, and the expense of providing exchange to meet his debts here; while the Bank is enabled to procure eastern exchange to protect her specie capital at home.

59. Furnish a table exhibiting the amount, date, drawers and endorsers on discounted notes under protest or in suit; and the amount, drawers, endorsers, acceptors and discounters of bills of exchange under protest or in suit at your Branch at the close of the present month, designating such as are in suit and such as are secured by mortgage, and whether the security is deemed adequate.

*Answer.* See list of suspended debts, &c. made out by Agent while at the Bank.

60. Has your Branch carried out the order of the State Board requiring a reduction of your discount line to once and a quarter your capital? If not, what progress has been made in such reduction?

*Answer.* It has.

61. Has there been any action of your Board of Directors, since the organization of your Branch, in violation of the ten restrictive



rules laid down in the 79th section of the charter? If so, state the circumstances.

*Answer.* Not wilfully. It has happened, however, that the 2d, 3d and 9th of these rules have sometimes been inadvertently violated. It would be impossible now, however, to state with correctness the circumstances.

62. Have either or any of the directors of your Branch held and voted on proxies, while being voted for or chosen directors? And have any such directors held proxies for a length of time, and used the same for continuing himself and friends in office as directors? Or have any of the officers, clerk or teller, restricted from using proxies in the 31st section of the charter, on any occasion voted on the proxies of other stockholders? If any of either, please state the circumstances.

*Answer.* They have; but directors have not held proxies except for a few days previous to an election, and then only used them in voting for such ticket as the stockholders had generally agreed upon. Those restricted by the charter have not voted on proxies.

63. Have there been any loans by your Branch to corporations? and are any such now indebted to your Branch? If so, state the corporation or corporations, the amount loaned to, and the amount due from each, together with the date of such loan, and the length of time for which the same had been loaned.

*Answer.* There never have been any.

64. Are any of your officers or directors exchange brokers? And has your Branch loaned money, or discounted bills for such, or other brokers, licensed or unlicensed?

*Answer.* They are not. No money has ever been loaned to such.

65. Has your Branch, at any time since its organization, refused to redeem its notes and pay its deposits in specie? If so, at what periods and for what length of time were such suspensions of specie payments? And is your Branch, at this time, in a state of suspension of specie payments? And at what time is it contemplated or expected to resume the payment of specie?

*Answer.* It has. It suspended specie payments May 20th, 1839, and resumed again, August 15th 1838. It again suspended, October 17th, 1839, and resumed again, June 15th, 1842. A few days after the last resumption, a demand for about ten thousand dollars in specie was refused, being the only amount refused since the late resumption.

66. What amount of real estate has your Branch, exclusive of that occupied by the Banking House? Has such real estate been offered for sale annually, agreeably to the charter? What is the present cash value of your Banking House, and the lot on which it is situate? and what the value of your furniture? and what the first cost of each?

*Answer.* It has \$3,589 43 worth. It has been offered for sale annually, agreeably to the charter. It has purchased some more,

but has not recieved deeds, nor carried the amounts to that account. We consider the Banking House and lot, to be worth, in cash, their cost, which is \$1,572 88. The furniture is worth a few dollars less, perhaps; it only cost 142 dollars.

67. What officers of your Branch are required to give security, and at what period is such security required, whether annually or otherwise? And has there been any instance of failure to give such security annually?

*Answer.* None but the Cashier. Security has not heretofore been required annually, and, on that account, it has not been done. It is expected that it will, in future, be given every year.

We, the undersigned, directors and Cashier in the Branch at Bedford, of the State Bank of Indiana, believe the foregoing replies to the interrogatories, approximate as nearly to the truth as can be arrived at, without more labor and investigation than we are able to bestow.

Respectfully submitted,

JOHN VESTAL, *President.*

D. R. DUNIHUE, *Cashier.*

S. F. IRWIN,

JOSEPH RAWLING.

*November, 1842.*

*TABLE, showing the amount of each dividend of profits in the Bedford Branch of the State Bank of Indiana since its establishment; also, the rate per cent. on the stock—in answer to interrogatory No. 41.*

<i>No. of Dividend.</i>	<i>When declared.</i>	<i>Amt. of dividend.</i>	<i>Rate.</i>
No. 1	November, 1835,	\$ 2,400 00	3
2	May, 1836,	4,800 00	4
3	November, 1836,	6,000 00	5
4	May, 1837,	4,800 00	3
5	November, 1837,	8,000 00	5
6	May, 1838,	6,400 00	4
7	November, 1838,	6,400 00	4
8	May, 1839,	8,000 00	5
9	November, 1839,	8,715 00	5
10	May, 1840,	8,715 00	5
11	November, 1840,	8,715 00	5
12	May, 1841,	7,843 50	4½
13	November, 1841,	6,100 50	3½
14	May, 1842,	5,229 00	3
Surplus dividend made in May, '39, to increase the capital stock, by dividing the over- plus of surplus fund, amount'g to	- - - - -	- - 15,087 50	about 4.71

( Answer to interrogatory No. 41. )

*Answers to certain interrogatories propounded to the officers of the Branch at Terre Haute of the State Bank of Indiana, by N. B. Palmer, Esq., Examining Agent, on the part of the State, under date of 12th April, 1842, which interrogatories are printed.*

No. 1. I do not. I am certain if any thing of the kind has occurred it has been unintentional, but I know of no such thing having occurred.

No. 2. I think so; such has ever been the honest endeavor of the officers.

No. 3. We have but a small amount of discounted paper which is maturity paper; all, or nearly all, of our business paper having matured, and as we have discounted nothing of any kind of late, our discount line consists now almost exclusively of accommodation loans made sometime since, and which are now being reduced at the rate of 10 per cent. every 90 days, at which time all accommodation paper (with the exception of a loan to the Congregational Society of \$950, which is renewed every six months, and upon which no call has been paid; a loan of \$700 to the Universalist Society at 6 months, which is payable in three equal payments of six months each; a loan of \$3,139 to the corporation of Terre Haute, made three years since upon notes having 12 months to run, to be paid up in 5 years from the date of the loan, a considerable portion of which, however, as we are informed by the authorities of the town, will be paid within this year; several notes of individuals who were security for a loan originally obtained by Geo. Hager & Co., who were unfortunate in losing a large brewery by fire, amounting to about \$3,500, which are renewed every 4 months, and which will, it is supposed, be paid within the coming 4 months; a note of Squire Holmes for \$530, due and payable 12 months from May 1st, 1842, for which we gave Shawneetown paper, deducting interest at 6 per cent. per annum, and a note of Merryman Elkins for \$500, for which we also gave Shawneetown paper, and which is to be paid up in Indiana money in three equal payments of 180 days each,) in this Branch is made payable.

No. 4. Referring for our answer to this question to 30th April as the date to which it alludes, our suspended debt was then \$47,304 08. As we are at present advised and believe, we consider no portion of it *desperate*. \$5,000 only, a debt of Joshua Wilkinson, of Vermillion county, is amply secured by mortgage; the mortgage has been foreclosed, and the money must soon be made. The amount in suit is \$28,990 07, upon nearly all of which judgments have been obtained, and they are now in a train of collection. A large portion of it has been *stayed*, and the stays are running to maturity, and although in every case we consider the debt ultimately good, it may be some time before we can realize the money, in consequence of the great difficulty in making sales of property taken under execution. The moment a debtor permits his note to go to protest, either for want of

payment of the principal, or if it is an accommodation note, for want of the payment of the curtailment or discount, or for any other neglect by which it is not taken up, it is charged to suspended debt, and counted as such. The Branch *never consents* to postponement.

5. We have not.

6. There is none other than the suspended debt on which the *interest* is not paid. The only notes on which no curtailment is made, are the notes of the corporation of Terre Haute, the notes of the securities of Geo. Hagar & Co., and the note of the Congregational Society, all of which are specified in our answer to the third interrogatory.

7. The whole amount lost by our Branch since its commencement has been \$10,500 of time checks, taken by us of persons representing themselves to be purchasers of wheat in this State, which checks were drawn by the Seneca County Bank, N. Y., on a Bank in the city of New York; \$2,000 on a bill of exchange; \$78 on a note discounted, and about \$400 of counterfeit Bank notes and specie. Under our present advisement we have only one debt which we consider *doubtful*, and that is on two acceptances of Nathaniel Christy, of Putnam county, drawn on New Orleans, protested and returned, upon which judgment has been obtained in Putnam county, which debt amounts to \$2,423 61.

8. \$33,226 82 of suspended debt originated on notes discounted, and \$14,577 26 on bills of exchange.

9. There is no part of our suspended debt which was originally discounted to persons who were directors or officers of the Branch.

10. We do not.

11. We allow no preference to stockholders, either in discounts or indulgence.

12. Our practice *invariably* is, never to allow a new discount to any one who is under protest *either as principal or endorser*, nor do we ever take the *name* of a person so circumstanced as endorser on a new loan. There may have been instances of persons continuing to sit as directors when they may have been unavoidably under protest for a few days as *endorser*, either from the absence of their principal, or from some such cause, but *never* of under protest on their own obligations.

13. We never pay dividends to stockholders under protest.

14. We never permit indebted stockholders to transfer stock, unless they are known to be *perfectly and entirely* good for the amount of their obligations, independent of their stock; and never permit them to transfer their stock, if they are under protest, unless the full amount is paid on such protested obligation.

15. Besides the notes enumerated, in answer to the third interrogatory, there is another. James Townsend, whose debt is \$2,587 56, who has not reduced his indebtedness more than about 15 per cent. within the last twelve months; the debt is entirely secure, however, and we have every reason to believe will be reduced 40 per cent. during the ensuing year.



16. We have no debts having longer than three months to run, except those enumerated in answer to third interrogatory. *In every case*, except the above mentioned, we ever require a reduction of 10 per cent. from the amount, as it stood on 30th April, to be made. Up to that time, our regular call was 25 per cent. We found, however, that the people were unable to meet it, that it was paid in but few instances, and the Board under these circumstances determined to reduce the call to 10 per cent, and *positively* require of *every one* that amount, and to renew no paper unless this amount is paid.

17. Nine hundred and two shares (902) of stock, are held by persons who owe the Bank nothing. Eight hundred and twenty-nine shares, (829,) by those who owe less than the amount of their stock; and one hundred and sixteen shares (116) by those who owe more than the amount of their stock. Amount owing by this latter class, \$17,115 33.

18. The only instance of the kind we know of, is Mr. Samuel Merrill, President of the State Bank, who obtained a loan on our usual terms of 2,000 dollars, in April, 1839; it is now reduced to 200 dollars.

19. Discounts to stockholders, \$25,675 33; and to others, not stockholders, \$90,463 56.

20. We have not, either directly or indirectly, taken more than six per cent. interest for loans. On the two notes enumerated in answer to third interrogatory, we paid out, on the application of the borrower, Shawneetown Bank paper, which was not at the time generally as current as ours, but the borrowers had confidence that it soon would be, and were willing to risk it; besides which, they had made engagements in which they could use it advantageously. We had not confidence in it, and as we had taken it at par, we were naturally anxious to get rid of it on the same terms.

21. The amount of accommodation paper discounted in the twelve months preceding the first of May last, is \$159,736 66; and of business or maturity paper, in same period, is \$63,569 82; and of bills of Exchange, \$163,567 68.

22. We expect to realize from our discount line, 20 per cent. of the amount now outstanding, of our discounted notes, and our bills of exchange should all be paid within that time.

23. This question we cannot satisfactorily answer, or feel entirely able to sustain specie payments, without realizing any thing from our discount line, and provided over one half our bills of exchange are punctually paid.

24. We have never taken any notes, except such as were offered to renew others, unless they were regularly passed upon by our Board of Directors.

25. This is of course mere matter of opinion. There is no doubt, we think, however, that the Bank could do a safer business if she could obtain business or maturity paper enough to employ her capital. This, however, can never be done, except in a purely commercial community, and would be impracticable in an agricultural com-

munity, such as ours. There are seasons, the fall and winter, when the farmers' produce is ready for market, and waiting purchasers that we confine our business almost exclusively to this class of paper. In the spring and summer, however, it is highly advantageous to the farmers, to be enabled to get larger loans, for the purpose of buying their stock, improving their farms, &c. We think a general practice of discounting *freely* on accommodation notes, highly injurious, both to the Bank and to the people; is apt to encourage extravagance and prevent that rigid economy, and strict reliance upon their own energies and resources. Prudent and careful discounts, however, to a limited amount, may do great good, in enabling persons frequently to save valuable property from sacrifice, and by making certain but not too heavy calls, keep them reminded of their indebtedness, and that industry and economy are yet necessary ultimately to relieve them.

26. This interrogatory is answered above.

27. We have discounted to merchants, or importers of goods, only \$32,275 71; the balance has been to farmers, produce dealers, mechanics, and the various other professions, say \$83,863 18. Our principal discounts to produce dealers are in the way of bills of exchange, drawn on the points to which they intended shipping such produce. The whole amount of bills of exchange taken by us during the last year, were taken of this class of persons.

28. The amount of notes discounted, on 30th April, to merchants of our town, was \$50,668 50; to the county of Vigo, out of Terre Haute, \$17,901 50; to other counties comprising our bank district \$39,195 30, and to persons out of our bank district, principally adjoining our county, in Illinois, \$8,973 59.

29. The oldest debt which we have in Bank, yet running and subject to renewal, is the debt alluded to in answer to interrogatory No. 3, of near \$3,500, due by the endorsers of George Hager & Co., who, about five years since, had their brewery burned down; the Bank loaned them 7,000 dollars, on the endorsement of certain individuals, which loan was to run three years without call. The principals having failed, the sureties have substituted their own note for the remainder, (about 3,500 dollars) divided in notes of from 150 to 350 dollars each, with satisfactory endorsers. They hold a mortgage on the brewery, which has been foreclosed, is to be sold in a very short time, when the debt will be paid. J. Townsend's note, now \$2,037, had its beginning about three years back, and Samuel Merrill's note, originally \$2,000, now \$200, made in 1839, besides which our debts have all, perhaps, been contracted within two to two and a half years.

30. If any of our officers do give such pledges, we are unaware of it. Persons frequently apply to the directors and other officers, out of doors, to know their opinions whether certain paper will pass the ordeal of the Board; in such cases, opinions are freely given, but we feel certain no pledges are ever given that any officer "will use his influence" to get a note or other obligation passed.

31. We have no means of ascertaining what amount of specie

was paid out whilst we were paying specie. Besides small amounts for change, we have paid out, since we suspended, almost 9,000 dollars to the United States Government, which had been deposited in same kind of currency after we suspended, and which we agreed to pay in kind. We have never sold a dollar of specie, nor have we paid it out except in our current business, either for deposits, our notes, or the notes of other Branches. We have charged a premium for *gold*, when *silver* has been given in exchange for it, but never otherwise during suspension, nor have we ever demanded or received a premium on specie, except as above.

32. None.

33. When we were paying specie, there was, of course, no difference between them; since the suspension, specie has been sold from one to three per centum premium, when wanted for buying lands or some other specific transaction, in which nothing else would answer.

34. Exchange on New York ranged from one to three per cent. whilst we were paying specie, and from three to as high as twelve per cent. during suspension.

35. We do not.

36. We do not.

37. Over-drafts have never been *permitted* or *countenanced* in any one. Sometimes, through error, small over-drafts have occurred; but they have invariably happened unintentionally—seldom happening at all—then for small amounts, which, as soon as they have occurred, have usually been made good, *always* if the person resided within reach.

38. Never.

39. We have on hand \$3,966 of State Bank of Illinois notes, which we took when in good credit, at par, and which are now greatly depreciated, say 50 per cent.; but we intend holding them, and think they will eventually be at par again. We have ten dollars of the United States Bank of Pennsylvania, depreciated about 20 per cent. We have 130 dollars of Hamilton Bank of Ohio; twenty dollars Urbana Banking Company; ten dollars Miami Exporting Co., and ten dollars Bank of Chillicothe, all of which are now slightly depreciated, the Banks having gone into liquidation; but we have information, on which we rely, that they will, in short time, be paid in full. We also have fifteen dollars of Bank of Buffalo, New York, which, we suppose, is almost valueless; all of this was taken by us at par. We have 115 dollars of State Scrip, which we received of the State for a canal estimate, on which we advanced the money when the credit of the State was good.

40. Our expenses have been as follows: For the year ending Oct. 31st, 1835, \$2,535 11; for the year ending 31st October, 1836, \$3,090 62; for the year ending 31st October 1837, \$4,237 16; for the year ending 31st October, 1838, \$3,943 99; for the year ending 31st October, 1839, \$4,156 07; for the year ending 31st October, 1840, \$4,791 96; for the year ending 31st October, 1841, \$5,391 35; for the half year ending 30th April, 1842, \$1,847 41.

Our gross profits have been as follows: For the year ending 31st October, 1835, \$8,495 45; for the year ending 31st October, 1836, \$2,088 47; for the year ending 31st October, 1837, \$30,979 33; for the year ending 31st October, 1838, \$29,671 50; for the year ending 31st October, 1839, \$36,186 74; for the year ending 31st October, 1840, \$36,805 28; for the year ending 31st Oct., 1841, \$32,417 99; for the half year ending 30th April, 1842, \$15,417 76.

Our gross profits *per cent.* have been as follows: For the year ending 31st October, 1835, 10 4-10 per cent.; for the year ending 31st October, 1836, 17 3-10 per cent.; for the year ending 31st October, 1837, 18½ per cent.; for the year ending 31st October, 1838, 15 8-10 per cent.; for the year ending 31st October, 1839, 17 per cent.; for the year ending 31st October, 1840, 17 2-10 per cent.; for the year ending 31st October, 1841, 15 6-10 per cent.; for the half year ending 30th April, 1842, 7½ per cent.

41. Our dividends have been as follows:

November, 1835,	amount of dividend	\$2,400;	rate per cent.	3
May, 1836,	"	"	4,800	" 4
November, 1836,	"	"	6,400	" 5½
May, 1837,	"	"	4,800	" 3
November, 1837,	"	"	8,000	" 5
May, 1838,	"	"	8,000	" 5
November, 1838,	"	"	9,000	" 5
May, 1839,	"	"	12,357	" 6
November, 1839,	"	"	10,300	" 5
May, 1840,	"	"	10,300	" 5
November, 1840,	"	"	10,300	" 5
May, 1841,	"	"	10,300	" 5
November, 1841,	"	"	10,300	" 5
May, 1842,	"	"	6,154 50	" 3

Besides the above, in Nov., 1838, we made a specie dividend out of our surplus fund of 14½ per ct., which was applied by the stockholders to the purchase of new stock, at the rate of \$53 12½ per each share.

42. The amount of our surplus fund is \$34,133 31. After a declaration of dividend, the balance remaining to the credit of profit and loss account. That is all profits, from whatever source derived, after deducting the dividends and any losses which may have occurred, and are probably chargeable to profit and loss, and carried to the account of the surplus fund.

43. We carry, at the end of every six months, all profits from discounts, exchanges, premiums, interest, damages on protested bills, or from whatever source derived, are carried to the credit of this account, and we usually charge any petty losses either by counterfeit money, or any contingency of that kind, to the debt of this account. We have never charged any of our bills of exchange, or any thing from our discount line, to this account; but we have charged an acceptance of E. Smoot & Co., of Mississippi, for \$2,003 50, including



protest, and a note of Jos. A. Haydnes for \$78 80, including protest, to our surplus fund, they being considered entirely worthless.

44. Our immediate liabilities are now, 21st May, 1842, as follows :

Unclaimed dividends, - - - -	\$1,706 89
Treasurer of U. States, - - - -	966 16
Certificates of deposit issued, - - - -	686 48
School fund, - - - -	692 51
Commissioners of sinking fund, - - - -	5,497 07
Due other Branches of this Bank, - - - -	8,653 22
Due other Banks, - - - -	10,109 11
Individual deposits, - - - -	22,268 02
Circulation, - - - -	242,129 00
	<hr/>
	292,707 46

And our immediate available means are :

Bills of exchange paid, but not charged up, say	\$40,000 00
Cash remitted to New Orleans, - - - -	6,869 00
Cash remitted to Cincinnati, - - - -	35,523 32
Due by other Branches of this Bank, - - - -	840 16
Due by other Banks, - - - -	37,208 19

*Cash :*

Notes of other Branches, - - - -	7,424 00
Notes of other Banks, - - - -	5,286
Of which are available, say	2,286

	<hr/>	3,000 00
Specie, - - - -		99,404 74

	<hr/>	109,828 74
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Of our notes discounted and suspended debt, say 10,000 00

	<hr/>	240,269 41
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Leaving our excess of liabilities over immediate available means of - - - - - \$52,438 05

The foregoing estimate includes *all our* liabilities, of every kind, except for our capital stock and reserved fund; and includes only such means as are *immediately available*, supposing *all our liabilities* should come against us in a moment, which is of course a *physical impossibility*. For instance, where a circulation is as diffuse as ours is known to be, one third of it, or 80,709 dollars is supposed to be a large estimate of an amount supposed to be returned for cash. Our individual deposits, also, are now less than they ever have been, and it is not probable that they will be reduced below their present amount.

45. As I have stated above, it is not probable, that under any circumstances, more than 80,000 dollars of our circulation would be brought against us, or rather 162,000 dollars would remain in circulation, or be *forborne*. Our deposits, I think, will not be reduced below what they are, say 22,000 dollars. Of our unclaimed dividends, not more than 1,000 dollars will be drawn in the coming three months, leaving, say \$700 dollars. The School Fund can only be drawn on appropriation of the Legislature, say 692 dollars. The amount due the Commissioners of the Sinking Fund, will probably not



be lessened, say 5,000 dollars. At this estimate, our immediate available means being, - - - - - \$240,269 41  
Our immediate liabilities which would probably be demanded, 100,871 04

Leaving our *immediate* means over our supposed *immediate* liabilities, - - - - - \$139,398 37

46. We think so, without any reason for doubt.

47. Of this we think there is no doubt.

48. No.

49. No.

50. It is difficult for us to say. Were the transaction furnished immediately on the purchase of a bill of exchange, we would unhesitatingly answer yes; but, for the last three years we have had such great difficulty in converting our funds in New Orleans, that we think it highly problematical whether we have made any thing on exchange, over and above the regular discount of 6 per cent. or not. We usually try to charge such an exchange as will enable us, under ordinary circumstances, to convert our funds into such as are at par with us without loss. The rates change so materially in New Orleans, from year to year, and from month to month, that it is exceedingly difficult to make any fair estimate a few months ahead, of what should be the proper rate. Last year and this, we have undoubtedly *lost* on *exchanges*. There are several reasons, other than for profit, why we prefer bills of exchange to discounted notes. They are based upon real or *business* transactions; are more *certain to be paid*; give activity and energy to business, besides many other reasons, which are apparent. As before stated, it is impossible to state what we have made on exchanges, as the whole circle of transactions is not yet finished.

51. Yes. We have usually taken bills payable in New Orleans, in the winter and early in the spring, at a much less exchange, than those payable in the summer; for the reason that Eastern funds, (which we are always desirous of converting them into,) is much easier obtained, and is much lower at these seasons than in the summer.

52. No.

53. The highest exchange charged, has been  $2\frac{1}{2}$  or 3 per cent. on New Orleans. We have charged a premium on checks payable at *sight* on Louisville and Cincinnati, where we may have been purchasing bills on the same points, having 90 days to 4 months to run, at half per cent discount.

54. Our rates of discounting bills of exchange, have been as follows.  
On bills drawn on N. Orleans, maturing in February, par.

in March,	1 per cent. discount.
in April,	$1\frac{1}{2}$ per cent. discount.
in May,	2 per cent. discount.
in June,	$2\frac{1}{2}$ per cent. discount.
in July,	3 per cent. discount.

On bills drawn on Louisville and Cincinnati, at 90 days and under, half per cent.; and at 120 days and over, three-fourths to one per cent. discount. We have taken but few payable in the Eastern cities, and such we have taken at par. We have sold no checks on N. Orleans. We have charged 1 per cent. for checks on Cincinnati and Louisville; from 3 to 5 per cent. on Philadelphia; from 3 to 7 per cent, on Baltimore, and from 5 to 12 per cent. on New York.

55. The table required by this interrogatory, is hereto annexed, marked A.

56. Of the discounted notes, 229 are from 100 to 500 dollars; 49 from 500 to 1,000 dollars; and 22 of, and exceeding 1,000 dollars. The largest note is 2,200 dollars.

57. The liabilities of our Directors and officers, on notes discounted, are as follows:

Demas Deming, as payer, \$950; as discount, \$109 25.  
 Curtis Gilbert, as payer, \$690; as indorser, \$63.  
 Alexander McGreger, as payer, \$3,240; as indorser, \$2,525.  
 Chancey Warren, as payer, \$340; as indorser, \$760.  
 Robert Wallace, as payer, \$1,730; as indorser, 2,220.  
 Henry Ross, as payer, \$62 50; as indorser, \$1,450.  
 James Farrington, as payer, \$1,265; as indorser, \$2,844.  
 Wm. H. Hamburgh, as payer, \$1,200; as indorser, \$337.  
 James Johnston, as indorser, \$125.  
 A. B. Fontaine, (Cashier,) as payer, \$550.  
 Nathaniel Preston, (Clerk,) as payer, \$500.

On bills of exchange, James Johnston was drawer and discount \$700; payer and discount, \$2,766 79; indorser, \$1,700.

Robert Wallace, drawer, \$200.  
 A. McGreger, indorser, \$4,000.  
 C. Warren, indorser, \$667 32.  
 A. B. Fontaine, drawer, \$325.

58. Both the queries contained in this interrogatory we answer affirmatively.

59. The table required by this interrogatory is annexed, marked B.

60. Yes.

61. We think not.

62. No.

63. This question is answered in our answer to 3d interrogatory.

64. None of our directors are exchange brokers. We purchased a bill of exchange, \$800, of Jno. H. Watson who is considered a *note shaver*; he was, however, purchasing produce, and did purchase and ship upwards of \$2,000 worth, and he wanted the money for that purpose. We have never loaned or furnished money in any way, either directly or indirectly, to our knowledge, for purposes of shaving or brokerage.

65. We have, on two occasions, as is well known, suspended specie payments, during the general suspension of the Banks of the west and most of the eastern states. We first suspended in May, 1837, and resumed again August, 1838. We again suspended in October, 1839, and have now (June 1st, 1842,) resumed, and, we trust, finally, specie payments on all our liabilities.

66. We have no other real estate but that of our Banking House and our interest in the Banking House of the State Bank. We think our Banking House now worth its cost, \$11,618 93. Our furniture originally cost \$656 25; it is now not worth perhaps over \$400.

67. Our Cashier and Clerk are required to give security. Until last November none but the original bond was thought to be necessary, and no new ones were required until then, when the Board required new bonds, and will hereafter require new bonds annually.

A. B. FONTAINE, Cashier.

STATE OF INDIANA, }  
*Vigo County,* } sct.

This day personally appeared before me Charles T. Noble, clerk of Vigo county, in and for said county, Aaron B. Fontaine, who signed the foregoing, and made oath that the foregoing answers were believed by him to be true, in all essential particulars, at the time he made them, and that he so believes yet, except so far as alludes to the circulation, which he is now induced to believed is less than the true amount should or may be.

AARON B. FONTAINE.

Sworn to and subscribed before me this 27th day of September, 1842.

C. T. NOBLE, Cl'k V. C.

## ANSWERS FROM LAFAYETTE BRANCH.

1. We do not, except as stated in answer to the 36th question.
2. Such we presume to have been the action of our Board at the time, but the results have shown that the securities are in some instances insufficient.
3. Our notes discounted at present are all accommodation paper, amount \$222,502 28, nearly all of which are discounted at 90 days. Our maturity paper is bills of exchange, which run from three to seven months; amount \$59,830.
4. On the first May last, the amount protested was \$92,226 42; desperate, about \$17,893; secured by mortgage of the amount protested, \$16,572 57. The balance on personal security; amount in suit \$42,828 83. We call suspended all our paper under protest.
5. This Branch has no such debt.
6. We have no debt due this Branch other than the suspended debt, on which the interest is not paid. The debt due this Branch, and not under protest, upon which no curtailments are paid, or have not for some time past, amounts to \$24,284 62. See table A.
7. The amount lost to the Branch, counting the desperate as lost, would be about \$17,893. Lost debts charged over \$3,047, in all \$20,940. The amount of our debts which we consider doubtful, is about \$6,479.
8. The amount protested on notes on the first May, \$80,206 42.  

“	“	bills	“	“	12,020 00.
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9. The amount of protested debt now in this Branch, which was originally discounted to directors and officers of Bank, is \$21,842. See table B.
10. Yes; additional security is only required when the Board deem the debt insecure. The names of the stockholders who have renewed their paper without curtailment, in the last year, ending first May last, are as follows: William Crumpton, four times; Andrew Yount, twice; J. S. Hanna, four times; and perhaps some others, and a number who have paid but small curtailments.
- N. B. The debt of J. S. Hanna was assumed by him as endorser for John Galvin, deceased.
11. None.
12. None recollected. Directors have in some instances acted as directors when under protest, when the paper protested was expected soon to be adjusted.
13. No. The dividends are applied on their debts.
14. We do when the indebtedness is deemed amply secure.
15. The amount of our active accommodation paper which has not been reduced 20 per cent. in the last year, is \$31,974 35. The amount which will most probably not be reduced the present year, is about \$35,000.
16. The requirements on our accommodation paper are 10 per cent. every 90 days.

17. \$38,300 of our stock is owned by individuals who owe the Branch nothing; \$54,050 is owned by individuals who owe less than their stock, and \$39,450 is owned by individuals who owe more than their stock. The amount owing by the latter class is \$97,297 67.

18. None.

19. On the first May, 1842, the amount discounted to stockholders inclusive of bills of exchange, was \$138,525; all others, \$146,935.

20. She has not, except as counted by Rowlet's tables.

21. No accommodation notes recollected, have been discounted in the time specified. The amount of prompt notes is about \$5,170; the amount of bills of exchange \$97,901 52.

22. The amount which will probably be received on notes in the next six months, from first March, 1842, is about \$17,000. The amount from bills of exchange about \$20,000.

23. If the amount due from the State could be in any way available for this purpose. The amount is abundantly sufficient for the purpose; but aside from this fund it will take all we can get, as above stated, and I fear something more.

24. She has not within the last three years.

25. It would, decidedly.

26. It would, undoubtedly.

27. The amount discounted to produce dealers and exporters of produce, \$61,608; to merchants and others bringing goods into the country, and pay debts, &c. \$10,083.

28. In town \$120,747 06; in county \$76,058 77; in Bank district \$52,716 48; out of Bank district \$7,206 16.

29. The oldest debt in Bank we suppose to have been running since 1835; and the five and ten oldest since sometime in 1836; that is, we have customers to this number, who have not been out of Bank since that time.

30. No, not to our knowledge.

31. The amount of specie in the Branch 18th August, 1838, was \$95,387 68; on the 16th October, 1839, it was \$61,848 35; and on the 15th June, 1842, \$65,452 00, specie having been daily received and paid out. Could not say what has been the amount of specie received and paid during the time specified. Specie has not been paid out at our counter, to our recollection, only in redemption of our circulation, or in the payment of depositors.

32. In the summer of 1837, small amounts, in one or two cases were deposited, and the twelve per cent. interest demanded; at present we have no such deposits.

33. Having no brokerage market at this place, we could not say; it varied at different points (see prices current at the different points desired).

34. During specie payments, drafts were sold at from one to two and a half per cent.; during suspension, at from three to eight per cent.

35. We know of no such transactions.

36. We do not, except so far as relates to the late Cashier, a memorandum of which was furnished you. There was also one instance



in which the late Cashier, James White, counted as cash a note and check for \$1,000, which was speedily corrected without loss to the Bank.

37. Over-drafts have, in some instances, occurred, but never intentionally. Trial balance sheets are regularly made out for the board.

38. Has not, except as answered in 36 and 37.

39. Illinois State Bank paper on hand, \$2,997, depreciated 65 per cent. Treasury notes, received in payment of the debt due from the State, \$177,450; old issue, received on discounted notes and bad debts, \$1,190 (on the 1st August, 1842).

40. The aggregate expenses to the 30th April, 1842, is \$28,919 07; aggregate profits, exclusive of expenses, \$186,299 08; nett annual rate of profit about eleven and a quarter per cent.

41. See table C.

42. \$26,730 05, which consists of the surplus profits at each dividend.

43. To the debit, current expenses, and lost debts charged over, defalcation, &c To the credit, discounts, interests, premiums, damages, &c. About 680 dollars of our discount line has been carried to the debit of this account.

44. See table D.

45 & 46. The amount of our liabilities, which would be called for, in ordinary specie paying times, would be but little; so far, to the middle of August, (at our counter) it has been almost nominal. And should the general confidence in the Indiana Banks be maintained, will continue so; otherwise, unless large sacrifices were made on the funds received from the State, it would be impossible to meet our liabilities or do any business.

47. It is, unquestionably.

48. It has, to the amount of \$3,508 12, which was taken upon debts, when it was all we could get.

49. It does not, except bills of exchange are sometimes extended, by giving a new bill, and notes are renewed with payment of less than the requirements.

50. The amount of our capital, employed in exchange, has doubtless yielded a greater profit than the same amount in the regular discount line; but what greater rate we could not say. It depends upon the rates at which the exchange was sold, which varied at different times; and the kind of funds for which it was sold also varied the rate. The reasons, mainly, for employing our means in exchange, other than the additional profits, are mainly the accommodation of trade, and the greater certainty of prompt payment. The amount of profits on exchange, last twelve months ending 1st May, 1842, is about \$4,467 14; our discounted notes about \$12,346 52; average capital in exchange, \$50,000; in notes, \$224,000.

51. She has, according to what was supposed to be the difference in value of the money, at the different times of payment, or rather the difference in the price of exchange. For instance, money paid in New Orleans, on the 1st of April, when exchange is down, we con-

sider worth more than when paid on the 1st of July, when it usually advances.

52. This Board has frequently purchased bills payable at points, where the results have shown that the drawer had not the means of payment. Or if he had the means, did not apply them at the maturity of the bill. There may have been instances, where bills have been purchased, that a portion of the Directors may have doubted the drawer having the means to meet the bill. Latterly this Board has done business mainly upon bills of exchange; and if notes were offered near the time, at which the Board expected to discount to produce dealers, they were most probably rejected. And bills may have been purchased of the individuals, both, on the ground of their being more profitable, and for the reasons stated in answer 50.

53. The highest rate of discount charged at this Branch, in the last twelve months, was on New Orleans, at one-fourth per cent. per month, for the time the bill had to run, prior to the 1st of April; and one-half per cent. per month, for the time after the 1st of April, prior to the 1st of December last. This Branch charged a discount on the purchase of bills on Cincinnati and Louisville, upon which places she usually charged from a half to one per cent. premium on checks.

54. See table E.

55. See table F.

56. See table G.

57. See table H. and I.

58. Yes.

59. See table J.

60. It has.

61. Not to our knowledge, except that notes have been renewed, when there was less than seven Directors present.

62. Yes. Directors have held and voted on proxies, while being voted for as Directors. But we know of no violations of the 31st sec. of the charter.

63. Yes; this Branch loaned to the corporation of the Town of Lafayette, on the 23th of March, 1838, at 90 days, \$315. On the 15th August, 1838, at 90 days, \$1,000; 810 dollars of which last amount remains unpaid. To the Lafayette Ins. Co., Oct. 11th, 1837, at 56 days, - \$250 00-paid.  
 October 11th, 1837, at 93 days, - - - - 1,000 00-paid.  
 October 11th, 1837, at 92 days, - - - - 1,500 00-paid.  
 October 11th, 1837, at 53 days, - - - - 1,664 60-paid.  
 October 11th, 1837, at 30 days, - - - - 650 00-paid.  
 January 10th, 1838, at 90 days, - . - - 900 00-paid.

64. None; nor has any such loans been made.

65. This Branch suspended specie payments some time in May, 1837. Resumed again sometime in August, 1838; and again suspended sometime in the month of October, 1839; and continued the suspension of specie payments until the 1st of June, 1842. Since when she has paid specie on all her liabilities, when demanded.

66. The amount of real estate owned by this Branch, exclusive of that occupied by the Banking House, is \$18,438 16; which has been regularly offered for sale, agreeably to the charter. The Banking House and lot cost \$12,603 42; worth at this time from 9,000 to 12,000 dollars. The furniture cost \$617 34; worth at this time about 300 dollars.

67. Cashier, Teller, and Clerk, heretofore they have been required to give bond, during continuance in office. Bonds have not been given annually.

STATE OF INDIANA, }  
*Tippecanoe County, ss.* }

Before me, Geo. H. Harris, a Notary Public for the County of Tippecanoe, and State aforesaid, personally appeared the undersigned, who being by me duly sworn, upon their oaths say, that the foregoing answers to the attached interrogatories of N. B. Palmer, the State examining Agent, are correct and true, so far as they know and believe.

J. S. HANNA,  
 W. P. HEATH,  
 ISRAEL SPENCER,  
 CYRUS BALL.

Sworn to and subscribed before me, this 8th day of Nov. A. D. 1842.  
 G. H. HARRIS, *Notary Public.*

## A

*Debts not on the suspended list, on which no curtailments are made.*

DRAWERS.	ENDORSERS.	AMOUNT.	Sec'd by m'g
Jas. G. Taylor, Hiram Taylor, Jno. Taylor & Wm. Taylor,	John Weider and Jos. Hawkins, jr.	\$5,073 00	do
William Crumpton, (2 notes)	Peter Shultz,	4,105 67	do
Rob't R. Campbell,	Ava Tuttle and Wm. Hoffman,	287 00	do
Sam'l Grimes, (2 notes)	H. B. Milroy,	6,252 68	do
John Taylor,	Jeremiah Brown,	1,812 27	do
John and James McCormick,	Sam'l McCormick,	1,900 00	do
Andrew Ingram,	Zeb. Baird,	2,680 00	do
J. S. Hanna,	Jas. Spears and Geo. Nichol,	2,169 00	do
		<u>\$24,284 62</u>	

( Answer to No. 7. )

## B

*Debts in the suspended list owing by persons who were officers or directors at the time the debt was made.*

*Cashier.**President.*

James White,	-	\$299 00	Thomas T. Benbridge,	\$4,433 00
R. Mullikin,	-	104 00	E. Deming,	- - 146 00

## DIRECTORS.

R. S. Ford,	-	-	\$1,096 00—drawers,	Ford & Walker.
John Curtis,	-	-	405 00	“ Curtis & Ellsworth.
David Runnion,	-	-	586 00	“ Lamar Phares.
Edward Barroll,	-	-	1,957 00	“ Barroll & Harris.
Edward Barroll,	-	-	1,337 00	“ Edward Barroll.
Jesse Andrew,	-	-	153 00	“ Jesse Andrew.
James G. Carnahan,	-	-	4,000 00	“ Taylor & Carnahan.
John Taylor,	-	-	1,323 00	“ George King.
John Taylor,	-	-	400 00	“ Taylor & Carnahan.
Samuel Taylor,	-	-	1,000 00	“ Samuel Taylor.
Samuel Taylor,	-	-	3,788 00	“ Frazer & Douglass.

(Answer to No. 9.)

## C

*Rates and amounts of dividends—Lafayette Branch.*

<i>Month.</i>	<i>Day.</i>	<i>Year.</i>	<i>Rate per ct.</i>	<i>Amt. of divid'd</i>	
October,	-	30th	1835	3 per cent.	\$5,316 83
April,	-	30th	1836	4 “	9,870 72
October,	-	30th	1836	5½ “	8,271 29
April,	-	30th	1837	3 “	13,686 89
October,	-	30th	1837	5 “	16,994 06
April,	-	30th	1838	5 “	12,523 41
October,	-	30th	1838	5 “	11,563 80
April,	-	30th	1839	5 “	13,983 12
October,	-	30th	1839	4 “	13,841 59
April,	-	30th	1840	4 “	10,223 97
October,	-	30th	1840	3 “	10,463 84
April,	-	30th	1841	2¾ “	7,010 88
October,	-	30th	1841	3¾ “	10,102 78
April,	-	30th	1842	3 “	8,370 96



## D

*Immediate Liabilities 1st May, 1842.*

Unclaimed dividends,	-	-	-	-	-	\$1,682 93
Certificates of deposit,	-	-	-	-	-	2,991 43
Sinking fund and surplus revenue,	-	-	-	-	-	2,282 71
Branch balances,	-	-	-	-	-	9,676 91
Other State Banks,	-	-	-	-	-	2,020 00
Depositors,	-	-	-	-	-	8,951 66
Circulation,	-	-	-	-	-	259,204 00
						<hr/> <hr/>
						\$286,809 64

*Immediate Assets 1st May, 1842.*

Branch, and other State Bank balances,	-	-	\$6,443	77
Amount due from the State for advances,*	-	-	193,867	10
Other Branch paper,	-	-	2,672	00
Other State Bank paper,	-	-	7,049	00
Silver and Gold,	-	-	67,377	95
			<hr/>	
			\$277,409 82	

\* The amount in this item is not at present available.

## E

*Rates on Bills of Exchange bought.**Rates on checks sold.*

1841—May 19, on Louisville, at 4 mo's,	1 per ct. prem.
May 26, on Cincinnati, at 6 mo.,	1 $\frac{1}{2}$ "
May 26, on New York, at 70 days, par.	"
June 2, on Cincinnati, at 7 mo.,	$\frac{1}{2}$ "
June 9, on New York, - - -	par.
June 23, on Baltimore, - - -	par.
July 7, on Cincinnati, at 5 mo.,	$\frac{1}{4}$ pr ct. pr mo.
August 4, on Cincinnati, at 5 mo.,	$\frac{1}{4}$ "
Sept. 8, on Cincinnati, at 4 mo.,	$\frac{1}{4}$ "
Oct. 13, on Cincinnati, at 4 mo.,	$\frac{1}{4}$ "
Nov. 17, on Cincinnati at 5 mo.,	$\frac{1}{4}$ "
Nov. 17, on Louisville, at 6 mo.,	$\frac{1}{4}$ "
Dec. 1, on Cincinnati, - - -	par.
Dec. 1, on Louisville, - - -	par.
Dec. 1, on New Orleans, at 5 mo.,	2 per ct. prem.
Dec. 15, on Philadelphia, - - -	par.
Dec. 15, on New York, - - -	par.
Dec. 15, on Baltimore, - - -	par.
1842—Jan. 19, on Cin., Louisville, New York, Philada. and Baltimore,	par.
February, on New Orleans, - - -	$\frac{1}{4}$ & $\frac{1}{2}$ pr ct. pr m.
" on Cincinnati, - - -	par.
" on Louisville, - - -	par.
" on Philadelphia, - - -	par.

1841—May 1, on Cincinnati,	- - -	1 per ct. prem.
June 1, on Cincinnati,	- - -	1 "
June 12, on Fort Wayne,	- - -	1 "
June 24, on New York,	- - -	8 "
June 24, on Indianapolis,	- - -	par.
July 1, on South Bend,	- - -	1 per ct. prem.
July 3, on New York,	- - -	7 $\frac{1}{2}$ "
July 8, on Cincinnati,	- - -	1 "
Aug. 5, on Cincinnati,	- - -	1 "
Aug. 5, on New York,	- - -	8 "
Aug. 5, on Circleville, Ohio,	- - -	1 $\frac{1}{2}$ "
Sept. 18, on Cincinnati,	- - -	1 "
Sept. 30, on Baltimore,	- - -	4 "
October 18, on Cincinnati,	- - -	1 "
October 28, on Baltimore,	- - -	5 "
Nov. 3, on Cincinnati,	- - -	1 "
Dec. 8, on Cincinnati,	- - -	1 "
1842—Jan. 1, on Terre Haute,	- - -	$\frac{1}{4}$ "
Jan. 1, on Cincinnati,	- - -	1 "
Feb. 3, on Pittsburgh,	- - -	5 "
Feb. 3, on Cincinnati,	- - -	1 "
March 1, Pittsburgh,	- - -	5 "
March 1, Cincinnati,	- - -	1 "
March 1, Louisville,	- - -	par.

1842—March, on N. Orleans,	-	-	-	-	-	-	-	5½ pr ct. pre.
March, on Cincinnati,	-	-	-	-	-	-	-	1 "
March, on Louisville,	-	-	-	-	-	-	-	1 "
March, on Baltimore,	-	-	-	-	-	-	-	par.
March, on Philadelphia,	-	-	-	-	-	-	-	par.
April, on Louisville,	-	-	-	-	-	-	-	par.
1842—March 22, on New York,	-	-	-	-	-	-	-	5½ pr ct. pre.
March 24, on Steubenville,	-	-	-	-	-	-	-	1 "
April, on Pittsburgh,	-	-	-	-	-	-	-	par.

## G

*Classification of debts, at the present time, 1st September, 1842.*

## NOTES.

From \$100 to \$500, 354 notes, amount to	-	-	\$67,051 11
From 500 to 1,000, 50 notes, amount to	-	-	34,673 76
From 1,000 to 5,000, 46 notes, amount to	-	-	84,529 64
From 5,000 to 10,000, 4 notes, amount to	-	-	25,938 27

## BILLS OF EXCHANGE.

27 Bills of Exchange amount to	-	-	-	-	\$6,760 57
13 Bills of Exchange amount to	-	-	-	-	9,265 30
12 Bills of Exchange amount to	-	-	-	-	30,951 73

## H

*Liabilities of Directors and Officers on the 15th Sept., 1842.*

## NOTES.

J. S. Hanna,	-	-	-	-	-	\$7,423 00	— <i>Benefit.</i>
John McCormick,	-	-	-	-	-	3,347 00	\$1,981
Wm. F. Reynolds,	-	-	-	-	-	2,590 00	
Israel Spencer,	-	-	-	-	-	784 00	
William Heaton,	-	-	-	-	-	905 00	
Wm. P. Heath,	-	-	-	-	-	929 00	
P. S. Jennings & Co.,	-	-	-	-	-	1,404 00	
Zebn. Baird,	-	-	-	-	-	810 00	
Moses Fowler,	-	-	-	-	-		135
Joseph Barton,	-	-	-	-	-	184 00	
C. Ball, <i>Cashier</i> ,	-	-	-	-	-	1,226 00	
A. P. Linn, <i>Teller</i> ,	-	-	-	-	-	525 00	
G. H. Harris, <i>Clerk</i> ,	-	-	-	-	-	208 00	

## I

## ON BILLS OF EXCHANGE.

J. S. Hanna,	-	-	-	-	-	\$1,750 00	— <i>Benefit.</i>
John McCormick,	-	-	-	-	-		\$2,370 00
W. F. Reynolds,	-	-	-	-	-	750 00	
William Heaton,	-	-	-	-	-	1,100 00	

*Answers to certain Interrogatories, submitted to the Branch at Fort Wayne of the State Bank of Indiana, by the Examining Agent, on the part of the State, 1842.*

1. We are not aware of any violation of the charter or wilful disregard of the bye-laws or orders of the State Board, by the officers or directors of this Branch.

2. It has been the effort and desire of the directors and officers, to manage the affairs of this Branch with prudence, and upon safe principles and securities.

3. About three quarters of our discounts are in what may be termed accommodation paper, and one quarter in maturity paper. Our notes are generally ninety-day notes, and renewable. We have discounted bills which had from six to nine months to run.

4, 5, 7, & 8. Since these interrogatories were proposed, the Examiner has examined this Branch, and taken an account of the discounted paper, with the proper divisions into solvent, doubtful, and desperate debts. The estimate then made is believed to be substantially correct. We have not what we term a deferred debt. We consider all notes suspended which have been past due for the term of one month. We do not refuse to renew notes because the parties are unable to pay the requisitions, if the board believe they are making proper effort to meet it, and the paper is considered perfectly safe.

6. There is a considerable portion of our accommodation paper on which curtailments are not paid, and there have been a very few particular cases in which the interest has been added to the note in the renewal thereof. The renewal of notes, however, without the payment of interest, is very unusual, and will not be tolerated by the board.

9. We think there is but one case of the kind. There is now due from an individual, who was a director, about seven hundred dollars, which is reported among the suspended debt, the greater part of which was due when he was a director. This question is understood as referring to those who were once, but not now, directors.

10 & 11. This Branch does permit stockholders and directors, as well as other customers, to renew their notes without curtailment.—The instances in which it has been done, for both are too numerous to mention. There are few, if any, of the directors and stockholders who owe us any considerable amount, who have not asked and obtained this indulgence. We (we mean the board) renew their notes upon their paying as much as they can raise. It may be considered the practice of the board to renew accommodation paper, without curtailment, if the notes are considered perfectly safe, and the parties are making proper exertions to meet the requisitions. This is in fact all that can be done, even with our customers, who are considered, and justly so, among the most responsible men in the country, so far as property is regarded. Additional security is required, whether curtailments



are paid or not, in all cases where the security is deemed insufficient. We do not think that preference is given to stockholders or directors, either in discounts or renewals. The inability of the directors to meet their own engagements, has undoubtedly a tendency to make them more lenient and indulgent to others, and to introduce rules and practices that might not have been adopted under other circumstances; but they do not, we think, extend to themselves or to stockholders, greater indulgence than is extended to others.

12. It is an invariable rule with this Branch, which we think has been in no case violated, not to extend loans to persons under protest, under the second article of the 79th section of the charter. Many, perhaps all, of our directors have been under protest; some of them frequently, though rarely on their own paper. Our board have not considered any of their number disqualified for being directors, from the fact of their being protested, provided proper steps are taken to relieve themselves from dishonor.

13. The State Board has passed resolutions, prohibiting the payment of dividends to stockholders, who are in debt in the Branches. These resolutions have been considered obligatory upon this Branch. It has been, however, the general practice in this Branch, for indebted stockholders, to apply their dividends to the payment of their indebtedness. But, without the authority of the resolutions referred to, we should not have refused to pay dividends (had they been demanded,) to stockholders who might have failed to pay their curtailments, unless their notes were due at the time of the demand. Indeed, it has been considered questionable, whether the resolutions referred to, are sufficient to justify the Branch in withholding dividends, when declared, from any stockholder whose note has not matured.

14. This Branch does permit stockholders to transfer stock, without payment of their indebtedness to the Branch; but in no case, when their paper is considered doubtful. No transfer is permitted, when the security of the Branch, for existing indebtedness, would, in the estimation of the Board, be lessened by such transfer.

15. Many, we should say the larger proportion of our customers, in the accommodation line, have failed so to reduce their indebtedness; nor do we expect to realize, during the next year, one-fifth of the amount of our accommodation notes, unless the circulating medium of the country should be increased, or the completion of our canal to Lake Erie should create a greater demand for real estate in this quarter, than now exists.

16. Our discounts are divided into accommodation notes; prompt notes and bills of exchange. The bills of exchange are expected to be, and usually are, paid at maturity. On the accommodation notes, our regular requisition is one-tenth of the face of the notes, every 90 days. On the prompt notes, the requisition is from 33 to 50 per cent. every 90 days. It was the expectation, when these prompt notes were discounted, that they should be paid up in the course of 6 and 9 months, and they were discounted with this condition. It

is proper, however, to add, that the regular requisitions on both prompt and accommodation notes, are not generally paid.

17. The owners of 279 shares of stock, in this Branch, owe the Branch nothing. The owners of 631, owe less than their stock. The balance of our stock is owned by those who owe more than the amount of their stock.

18. An individual, who, we believe, is, or has been a Director in one of the other Branches, obtained, some months ago, a loan of Treasury Notes at this Branch. We do not recollect of any other case of the kind.

19. The amount of discounts to stockholders, or the amount due from stockholders, is about 119,000 dollars.

20. This Branch has occasionally purchased open notes, on which a small advance, above regular interest, has been paid. This, however, is done to a small amount, and the Board has always discouraged the offering of this kind of paper. We pay out only such Bank notes as have been received at par. Our rule is to receive what we pay out, and not to deal in depreciated paper. We have received and paid out Bank notes less current than Indiana, but not to make additional profit.

21. Within the time named, there has been no accommodation paper discounted at this Branch, except the prompt notes; a part of which may properly be classed under the head of accommodation paper. Of this kind of paper, there was discounted within the period named, about 52,855 dollars. The amount of maturity paper, that is, notes predicated upon Indian claims arising under the late Miami treaty, and bills of exchange, was a little upwards of 55,000 dollars.

22. Within the next six months, we expect that the greater part of our bills of exchange will be paid. How much we shall realize on our accommodation paper, we cannot now say. We can make no definite calculation upon the future. Our debts are well secured, but there is not money in the country to pay them.

23. The resumption having taken place some time since, an answer to this question is not considered necessary. We have no doubt, that with our cash means, the proceeds of our bills, and with what we shall realize from our notes discounted, we shall be able to meet all demands upon us, and sustain the Branch handsomely in paying specie.

24. No notes are purchased at this Branch, except by the Board of Directors. We have an exchange committee duly authorized by the Board, to purchase bills of exchange. Nearly all our bills have been purchased by this committee. The sanction of the Board, however, is generally obtained by the committee, before they purchase bills of any considerable amount. On bills, generally, regular interest only is charged; and when, as has usually been the case, the bills have been payable in New York, interest from three to six months has been thrown off.

25. We have no doubt that it would. The discounting of accom-

modation paper, as far as we have noticed its effects, has been highly injurious, as a general thing, to the borrowers and the Bank.

26. Unquestionably it would.

27. We should say, about 30,000 dollars to exporters of produce, and about 10,000 to merchants. It is a little difficult to define who are exporters and who merchants, in contradistinction from exporters. Many of our customers do a little of every thing.

28. The amount now due from individuals living in our town, is about \$74,400 81. From individuals living out of town, but within the county, is about \$104,566 83. From individuals living out of the county, but within this Bank district, is about \$43,684 52; and from individuals living out of the district, is about \$23,599 35.

29. It is difficult to answer this question correctly. Many of our debts have been running for some years. But, as since they originated, they have undergone repeated changes, by renewal, consolidation, &c., their exact ages cannot well be accurately fixed.

30. Such pledges and assurances may be given, for ought we know, but we are not aware that such is the case.

31. We have no means of ascertaining correctly. Since the resumption, in 1838, this Branch has continued to pay specie on its notes; though, a large call had been made while the Banks around us were suspended, it would likely have been refused. While the Banks were in a state of suspension, it did not sell specie or use it, if we recollect right, for any other purpose than in the redemption of its circulation, or the payment of its liabilities. At other times, it has both bought and sold specie.

32. In 1837, a few hundred dollars were left on deposit, at 12 per cent. interest, for some months, payment of specie having been refused. This is the only case of the kind that has occurred since the organization of this Branch.

33. In our immediate neighborhood, since 1838, the notes of this Branch have been considered, generally, equal to specie. At Cincinnati and other commercial points, during the suspension, the notes of this and other Branches, were, we think, from 5 to 12 per cent. discount; whereas, if the Banks had been paying specie, the discounts would probably have been from 1 to 3 per cent.

34. Before the suspension, this Branch charged from 1 to 3 per cent. premium. During the suspension, we charged from 5 to 12 per cent. We are now selling checks on New York at from 2½ to 3 per cent.

35. Our board, some time ago, passed a resolution against loaning money to any person who was indebted to the Branch to an amount exceeding five thousand dollars. To avoid this resolution, we think there have been two cases in which directors have used the names of persons not so indebted, for the purpose of obtaining loans. We do not know or recollect of any other case of this kind.

36. We do not.

37. They have not. There have been some few cases of slight overdrawings, but these were accidental. Overchecking or over-

drawing has never been permitted, either by directors, officers, or any other persons.

38. Nothing of this kind has been authorized or permitted by this Branch, and only one case of the kind has, we think, occurred. A week or two ago, the check of a director who had no funds, amounting to \$15, was paid by the Teller and not charged to his account. When paid, it was expected by the Teller, that a deposit would be made to protect it immediately. It has since been taken up.

39. We have on hand about \$900 of Illinois bank notes, worth now about fifty cents on the dollar, and about \$50,000 of Indiana treasury notes. Some 3 or \$4,000 of these treasury notes were received when they were more current than they now are, on debts which could not, probably, have been collected without suit. The balance was received from the State in payment of advances on public works.

40. The aggregate expenses of this Branch since its organization up to this time, have been a little upwards of 22,000 dollars, and the aggregate profits have been about 141,000 dollars. The nett profits of the first year, 1836, were about \$11,417 98; of 1837, about \$17,030 50; of 1838, \$17,004 19; of 1839, about \$19,558 36; of 1840, about \$22,219 81; of 1841, about \$19,432 07; of 1842, up to 15th inst., about \$13,145 40.

41. The first dividend, 5 per cent. on capital stock, 80,000 dollars, amounted to 4,000 dollars. The second, 3 per cent. on capital stock, 120,000 dollars, amounted to 3,600 dollars; the third dividend, 5 per cent. on capital stock, 120,000 dollars, amounted to 6,000 dollars; the fourth dividend, 4 per cent. on capital stock, \$158,968 75, amounted to \$6,358 75; the 5th, 6th, 7th, 8th, 9th, 10th and 11th dividends, 5 per cent. each on capital stock, 160,000 dollars, amounted to 8,000 dollars each. The 12th dividend, being 3 per cent. on capital stock, amounted to 4,800 dollars.

42. Our surplus fund amounts to \$31,802 31.

It is constituted of the excess of profits from all sources over expenses and dividends.

43. We carry discounts, premium, exchange and interest to the account of profit and loss. We have not charged this account with any of our debts on bills and notes. We have charged our surplus funds with some interest on good deposits, and with some two thousand dollars, the estimated depreciation of the Banking House and lots.

44, 55. Herewith we hand you a statement of the condition of the Bank on 15th inst., showing its means and liabilities.

45, 46, 47. The State Bank and Branches having resumed specie payments on the 15th of June, it is only necessary to say in answer to these interrogatories, that the demands upon this Branch, for the redemption of its circulation, at our own counter, have not been heavy. We think that we shall have no difficulty in continuing the payment of specie, at the same time that we discount a considerable amount (perhaps all that are offered) of bills predicated upon



shipments of produce, made and to be made. We do think it necessary, in order that the Branch should at all times be able to meet its engagements, that its business should be chiefly, if not altogether, confined to the discounting of bills, to aid and facilitate the export trade.

48. This Branch has purchased in the name of its President, its own stock, to the amount of \$3,713. Three hundred and forty-three dollars of this, was purchased at Sheriff's sale, on an execution in favor of the Bank, it being the only property of the stockholder, that could be found. The balance was taken on debts due the Branch, to avoid suit and prevent expense. This, however, will not be done in any other case, as it is prohibited by the State Board, and is doubtless impolitic.

49. We protest in all cases in which it is necessary to hold endorsers, &c., or give the endorsers notice. No arrangements are made with endorsers to obviate the necessity of protest.

50. No distinct part of our capital has been used in exchange. The direct and immediate profit on our bills, is less than on notes payable at our counter. Our bills have been chiefly drawn upon points where funds are more desirable and valuable than at home, and our profits in this line have been derived from the sale of checks drawn upon the proceeds of these bills, and not upon the exchange charged on the bills themselves. We rarely purchase or discount any other bills than those payable in the eastern cities, and as exchange on the east, during the suspension, was very high, we have made more indirectly on these bills than on notes. It is impossible, however, to state the precise profits derived from bills during the year named. We have drawn indiscriminately upon the proceeds of bills and funds obtained by remittance of certificates of deposites, &c. &c. In the purchase of our New York bills, our object has not been so much to make profits as to be able to meet the demand for exchange, and thus save specie, and to obtain paper on which renewal would not be asked, and to aid in exporting the surplus produce of the country.

51, 52, 53, 54. This Branch purchases no bills that are not payable at convenient points, as has been before stated, and on these, no exchange is charged. There may have been some few cases in which something like half per cent. exchange, in addition to interest, has been charged on bills payable at other Branches. Our operations however, in this line, as has been stated, have been chiefly confined to eastern bills, on which no exchange has been charged, but interest from 3 to 6 months usually deducted. Exchange now on the east, is lower than it has been, and we take bills payable in New York, and throw off the interest from 60 to 90 days. We are not in the habit of dealing in fictitious bills, directly or indirectly, and we have not refused loans with a view of dealing in bills for greater profits. We have purchased and would now purchase bona fide bills of persons to whom we would not loan money on notes, but we do not recollect any case in which we have refused loans and purchased bills.

56. The amount of debts now due us between \$100 and \$500 is about \$64,724 32; between \$500 and \$1000 is about \$40,980 26 ;



between \$1,000 and 5,000 is about \$61,315 41 ; between \$5,000 and 10,000 is about \$12,616. The balance of debts due this Branch consists of notes and bills of a less denomination than one hundred dollars.

57. The amount now due from directors and other officers of the Branch on discounted notes is about \$55,623 93. The amount of bills of which they were drawers and discounters is about \$2,255 49.

58. There is much greater punctuality in the payment of bills than in the payment of notes. If notes could be obtained that would be paid at maturity, the discounting of such notes would be as beneficial to trade as the purchase of bills of exchange. But discounted notes are not frequently paid at maturity.

59. The Examiner having taken a list of the notes and bills under protest and in suit, and the suspended debt not having materially changed since said list was taken, the table required is not supposed to be necessary.

60. This Branch is reducing its line of accommodation paper as fast as possible; but we are not aware of any order of the State Board requiring a reduction of our discounts to once and a quarter the amount of our capital.

61. We are not aware of any action of the board in violation of the rules referred to.

62. Two or three of the directors of this Branch have held and used and voted proxies of absent stockholders, while themselves candidates for re-election. Some of these proxies have been held, we believe, for some years; but whether they were used to continue themselves or their friends in office we cannot say. There has been no necessity for their doing so; as since the first election there has been but little, if any opposition to the regular ticket or old board. Very little interest has been manifested in the election of directors by the stockholders. Since the first election, perhaps not more than one half of the stock has been voted. No person restricted from voting as proxy has ever, to our knowledge, voted on the proxies of stockholders.

63. No loans have been made at this Branch to corporations. The bills or drafts of the American Fur Company have been frequently purchased and have been paid. We have also discounted a small amount of the bills of the Indiana Mutual Fire Insurance Company.

64. None of our officers or directors are exchange brokers, and no accommodations either on notes or bills have been extended at this Branch to this class of persons, as far as we know.

65. This Branch suspended in 1837 and resumed in 1838. Since that time we do not recollect of any case in which the payment of specie has been refused. It is probable, however, that we should have refused to pay during the last suspension, if a large amount had been demanded. Our Branch is now paying coin on all its liabilities.

66. This Branch owns real estate exclusive of Banking House and lot, to the amount of \$10,171 25. That which has been held for a year, has been duly advertised, according to the charter. The present value of the Banking House, &c., was estimated by the

Agent when he examined the Branch. That estimate is believed to be correct.

67. The Cashier and Teller are required to give security. They were, at first, elected to hold office during the pleasure of the board, and gave bond accordingly. Last year the State Board passed a resolution requiring the Branch Boards to elect their officers and require new bonds every year. This resolution has been complied with.

The foregoing answers have been prepared amid the pressure of business, and may be, in some instances, erroneous. They are, however, believed to be substantially correct. The abstracts from the books were made by the Teller or Clerk.

*Fort Wayne, October 15, 1842.*

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STATE OF INDIANA, }  
*Allen County.* } ss.

On this — day of October, personally came before the undersigned, justice of the peace of said county, Samuel Hanna, President, William Rockhill and Samuel Edsall, directors, and Hugh McCulloch, Cashier, of the Branch at Fort Wayne of the State Bank of Indiana, and made oath that the facts contained in the foregoing answers as far as they come within their own knowledge, are true, and those communicated by others, they believe to be true.

SAMUEL HANNA,  
 WILLIAM ROCKHILL,  
 SAMUEL EDSALL,  
 H. McCULLOCH.

Sworn to and subscribed before me, this 22d day of October, 1842.  
 JOHN B. DUBOIS, J. P. [SEAL.]

*Answers of South Bend Branch to Interrogatories propounded by the Examining Agent on the part of the State, 1842.*

2. I think there have been errors committed in the management of this Branch ; that is, that loans have sometimes been made without that caution which I believe necessary to insure punctuality and safety in the payment ; although I think the general aim has been, not to receive paper unless it was supposed to be safe.

3. Our discounted notes may, I suppose, all be considered accommodation, although we have probably about \$22,000 denominated prompt. The usual time of notes is, for prompt, four months, for accommodation, ninety days. Persons who have notes exceeding that time : Alexis Coquillard has paper to the amount of \$34,116 18, besides interest.

4. Debt denominated suspended, \$53,335 30 ; desperate debt from \$5,000 to \$7,000. at least—perhaps \$10,000 ; debt secured by mortgage, \$34,116 18. Notes, after having been protested one month, and not arranged satisfactorily, are charged to the suspended debt, and not otherwise, unless in cases where suit is instituted sooner, when it is regarded as suspended. Deferred debt, present amount, about \$34,000, secured by mortgage, and payable in six equal annual instalments from July 23, 1841.

5. We have no debt classed deferred debt. The debt mentioned in No. 4, as deferred, is charged with the regular discounts.

6. Persons who have made no curtailment on their notes now in Bank, and which have run more than one term, if accommodation, and more than eight months, if prompt, but paid interest :

Benjamin P. Walker, endorsed, John Walker,	-	-	-	\$750
Elisha Egbert, endorsed, John Egbert and Paul Egbert,	-	-	-	2,000
Owen Coffin, endorsed, Solomon Fowler, James Cook, Thomas Wheeler, Jacob Bishop, Valentine Smith,	-	-	-	300
T. W. Bray, endorsed, James B. Finley,	-	-	-	350
do " B. Wall,	-	-	-	1,875

Most of the above have not run one year, but have been renewed several times each.

7. No loss sustained, excepting the debt denominated desperate. The doubtful debt may amount (including the desperate) to \$20,000 or \$25,000.

8. Something more than one third of the suspended debt originated in bills, and something less than two thirds of the suspended debt originated in notes.

9. Names of persons whose paper is now suspended or deferred, and who obtained the discount when directors.

Albert Monson, suspended,	-	-	-	-	-	\$290 00
same, " half of \$1,550,	-	-	-	-	-	775 00
L. M. Alverson,	-	-	-	-	-	1,950 00
J. A. Liston,	-	-	-	-	-	500 00
A. Coquillard, deferred, besides interest,	-	-	-	-	-	34,116 18

10. Claims of persons whose notes have been renewed without curtailment : T. W. Bray, five times, two on bills ; Owen Coffin, once ; George Crawford, once ; J. A. Liston, once ; F. R. Tutt, two or three times ; Elsha Egbert, twice, and twice on bills ; William J. Walker, eight times ; Benjamin P. Walker, twice ; John Egbert, twice.

12. No discounts have been made for persons under protest unless by accident. The directors are some of them under protest for a time for debts due the Bank, (occasionally) and are permitted to act.

13. No distinction has been made in the payment of dividends further than required by the charter, or a requisition of the State Board. Otherwise than above, the dividends have either been paid in cash, or applied upon paper in Bank, as requested by the owner. It is, however, believed to be rare, if ever, that individuals who have made no curtailments upon their notes in bank have called for their dividends in money.

15. The amount of accommodation paper not reduced 20 per cent. for the year next preceding the 15th of April, appears to be about 68 or \$69,000, and probably the amount would not now greatly vary.

16. Ten per cent. is regarded the regular curtailment on accommodation paper. We have, perhaps, 20 or \$22,000 denominated prompt, upon which more is generally expected. There have been no recent orders by the board of directors relating to the requisition upon notes. No original discounts have been made since November, 1841.

17. I suppose that there are about seven hundred shares in the names of persons who do not owe the Bank to the amount of their stock ; 273 shares in the names of persons who owe the Bank nothing ; the remainder is in the names of persons who owe more than their stock.

18. But one instance is known to have occurred, which was a bill drawn and sold by M. Fitch, endorsed Samuel Merrill, on Brooks, Parkeson & Co. for \$412.

19. Loaned to stockholders about 95 or \$96,000 ;

“ to all other persons 84 or \$85,000.

20. No instance is now recollected wherein paper has been paid out on loans which was not current in the country ; except, perhaps, in one instance wherein a bill of exchange was received and paid for in Bank of Michigan money.

21. Discounts for twelve months previous to 12th May, 1842, in accommodation paper \$7,620 37 ; in paper denominated prompt, \$23,738 72 ; in bills, \$41,405 67.

22. It is impossible for me to form any very accurate calculation, excepting the bills of exchange, which will probably mostly be paid.

23. It is believed that we shall have no difficulty in resuming, and continuing at least six months without any assistance from our discount line.

24. This Branch (with a few exceptions during the first 6 months after its organization,) has not purchased notes by an exchange com-

mittee, or other than by the regular action of the Board. It is believed the whole amount purchased by the committee would not probably exceed six or seven thousand dollars, and those at various rates of discount.

25. It would, doubtless, be most decidedly for the advantage of the Bank to confine its operations to bills of exchange and prompt paper, and perhaps to the community. Operations in accommodation paper have been detrimental to the wholesome operation of the Bank.

26. I think that much of the means of the Bank should be in short maturity paper and bills of exchange, though to a limited extent. I think that accommodation paper upon which 20 or 25 per cent. is paid every 90 days, would not be injurious to the Bank, and would serve to prevent fluctuation in price, &c.

27. The produce dealers in this vicinity are most of them merchants, and it is difficult or impossible to say to which class they always belong. I have, however, in such cases where it was a bill, called the person a produce dealer; but where it was a note, called the same person a merchant, as a general rule; and make the following:

Discounted to produce dealers,	-	-	-	\$17,665
do. merchants,	-	-	-	6,863

28. Of the present business of the Bank, loaned in town about \$66,800; loaned in this county \$111,400; in this district \$133,000; out of this district \$47,400.

29. I suppose there are some parts of ten debts that were created in the months of November and December, 1838, when the first discounts were made.

31. This Branch commenced operations in November, 1838; from that time to October 15th, 1839, the amount of specie paid out, I should not think, would exceed five or six thousand dollars, out of which, I think, about three thousand dollars were sold, as we had more than the amount of our capital stock in specie.

It is impossible to state with any degree of accuracy how much has been paid out since; the amount has, however, not been large, with the exception of \$15,000 sold to the commissioners, and to the commissioners of the Sinking Fund.

I do not recollect of any sale, excepting the above named. We have probably paid small amounts (for change) for other current paper from time to time, but no large sum is recollected.

32. None.

33. At home the bills of this Branch could not be said to be at a discount, when specie was paid at the counter for all presented during suspension. I have no knowledge of any sales, but if sold, I presume it must have been at a discount of from 5 per cent. to 10 per cent.

34. During *specie payments*, our charge for exchange on New York has usually been two and one half per cent. During suspension, the most common charge has been five per cent.; we have, however, some of the time charged but four per cent; also, seven, and in a few instances ten per cent.

35. I am not knowing to any such transaction.



36. I have no knowledge of any such circumstance, (unless by mistake,) for any considerable length of time.

37. Over-checking, as a general thing, has not been allowed. Accidental cases have sometimes occurred, but generally small. I suppose, also, that Alexis Coquillard was allowed by the Teller, John Grant, at one time, to receive for a few hours, money to which he was not entitled, to the amount of one or two thousand dollars, and perhaps more, which became known to the directors.

28. I have no knowledge of any such occurrence.

39. Of depreciated Bank paper, we have, of Illinois State Bank, 935 dollars, discount not exactly known. Urbana, Ohio, 110 dollars. Cleveland, Ohio, 115 dollars; in all, 1,155 dollars. Of Indiana State Scrip, received mostly in exchange for depreciated paper, &c., 930 dollars.

40. Aggregate profits of this Branch, about 48,700 dollars. Aggregate expenses, 12,000 dollars. Nett annual profits will probably average nearly 10 per cent.

41. First dividend, 4 per cent. amount	-	-	-	\$3013 55
Second dividend, 4 per cent. amount,	-	-	-	3,766 41
Third dividend, 3 per cent amount,	-	-	-	2,697 94
Fourth dividend, 4 per cent. amount,	-	-	-	4,483 12
Fifth dividend, 2½ per cent. amount,	-	-	-	2,603 51

42. Amount of surplus, \$18,724 57, is credited by profits not divided.

43. The general items credited to profit and loss, are discount, premium, interest, and exchange. The account is charged with the expenses of the Bank, &c. We have not carried any portion of our debt to this account.

44. Immediate liabilities, viz:

Circulation,	-	-	-	-	\$167,032 00
Due depositors,	-	-	-	-	3,488 37
Due for certificates issued,	-	-	-	-	1,134 75
Due to other Branches, Banks, &c.	-	-	-	-	5,531 76

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\$177,186 88

Immediate assets, (available) due from other

Banks and Branches,	-	-	-	-	\$12,276 40
Other Banks and Branch notes,	-	-	-	-	10,102 00
Silver, gold, and cents,	-	-	-	-	78,119 30

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\$100,487 70

In addition, we have 930 dollars in Scrip; 10,000 dollars Surplus Revenue bonds, &c. Also, in discounts, \$180,480 09, out of which something will constantly be being realized.

45. For liability to be called upon for our circulation, I would refer to answer to question 31.

46. Judging from the past, this Branch will have no difficulty in

resuming specie payments with its present cash means, and what will be received from collections, (in connection with the other Branches). The purchase of bills of exchange, predicated upon the produce trade, is not thought to be detrimental to the continuance of specie payments.

47. It is believed to be necessary for this Branch, for some time to come, to confine its operations entirely to bills of exchange, until at least the present discount line shall be very considerably reduced.

48. Not any.

49. It does not.

50. The capital employed in good bills of exchange yields a much better profit than ordinary discounts. The rates of profit, however, vary; but I should think it safe to calculate it 40 per cent. better, i. e. equal to 8 or 9 per cent. profit. Another advantage is, that the avails of bills of exchange, payable East, will redeem our circulation, better than the avails of ordinary discounts, which are paid here, and consequently in currency. The profits of this Branch, for the year ending 1st May, 1842, appear to be as follows, viz: for discount received, \$8,379 04; all, but about 200 dollars, received on discounted notes. For interest received, \$2,338 39; of which probably two-thirds or three-fourths was received on discounted notes. For premium and exchange, received \$3,851 11; mostly received from avails of bills of exchange.

51. This Branch seldom charges any exchange on the bills purchased; as they are mostly foreign bills. In the comparative, few instances in which exchange has been charged I do not know that the length of time has varied the rate.

52. I think bills have seldom, if ever, been bought, drawn upon points where the drawer was known to have no means in expectancy to meet them. Yet, I believe some instances have occurred where the drawer was not expected to have in the regular course of business, the means of payment. As a general rule, however, I think the bills purchased by this Branch have been supposed to be predicated upon the sale of produce or some other commercial means of payment.

53. I should think about 2 or 3 per cent. to be the highest rate ever charged as exchange upon a bill.

I think we may have charged exchange on a bill drawn upon a point where we would charge a premium upon a check. (See answer to question No. 51.)

54. We have purchased one bill payable in Indianapolis upon which one-third per cent. was charged, and perhaps two or three sight checks upon which a trifle has been charged, sufficient to pay postage, or a little more has been charged. See answer No. 51; also for rates of premium charged by us on our checks, see answer 34.

55. See accompanying table.

56. There appears to be 175 debtors of \$500 and under. On 30th April, 1842,

32	debtors for sums of over \$500 and not exceeding	\$1,000
41	" " " " 1,000 " "	5,000
1	" " " " 5,000 " "	10,000
1	" " " " 10,000 " "	15,000
1	" " " " 30,000 " "	35,000
57.	Liabilities of officers and Directors on notes as makers	17,760 50
	do. " " " bills " drawers,	
	&c., - - - - -	\$500 00

The amount discounted for their accommodation I am unable to state. I think, however, that it cannot exceed \$4,000.

58. There has been with us generally greater punctuality in paying bills of exchange than there has in the payment of notes. The trade of the country is thought to be more favorably affected in the purchase of bills than by the discount of prompt notes.

59. See table marked ans. 59.

60. This Branch has made no new discounts since November last. It is constantly reducing the line of discounts, but is yet over once and one-fourth the capital, as will be seen by reference to answer No. 55.

62. I am of opinion that some one or more of the present Directors have voted as proxies, while being voted for as Directors, but have no recollection of either of them using their power of Attorney more than once, such may however be the case, but no person prohibited by the charter from voting as proxy, has ever done so it is believed.

63. This Branch has loaned to but one corporation. The largest amount at any one time appears to have been \$1,500. The present amount due \$630. Name of corporation is St. Joseph Iron Company. The first loan was made Dec. 11th, 1838, upon the usual terms of loaning.

64. None of the officers or Directors are Exchange Brokers. Nor has any loan been made to, or bills purchased of any Broker, to my knowledge. We have, I believe, purchased two of Geo. Smith, & Co.'s drafts, but not from him. They were purchased in the market.

65. This Branch has refused to redeem its bills in specie since its organization, but the precise length of time, I am not able to state. This Branch is now in a state of suspension. Expect to resume specie payments on the 15th of June next.

66. The amount of real estate owned by this Branch, exclusive of the Banking House lot, is charged upon the books of the Bank at \$6,283 32. See on No. 55. A notice of the sale of which has been published nearly as often as once a year. I think, however, that in one or two instances, some more than one year has intervened between the times of sale as advertised.

67. The Cashier and Teller give security for the faithful performance of their duty, which has been renewed every year with one exception, I believe.

The foregoing answers are supposed to be in the general substantially correct. Some of the calculations may be made to the 15th of May, and possibly a few to some other date. In the first instance, the calculations were made to two or three different periods, but

subsequently, I altered such as were noticed, in order to make them show the situation upon April 30th, 1842.

H. CHAPIN.

Sworn to, and subscribed before me, this 8th day of November, 1842.

FRANCIS R. TUTT, Justice of the Peace.

*Suspended Debt in Suit and*

<i>Maker or Drawer.</i>	<i>Endorser.</i>
Timothy Barber	Grove Pomeroy
H. Lasselle, sen.	William Polke and H. Lasselle, jun.
H. Lasselle, jun.	William Polke and H. Lasselle, sen.
D. F. Hathaway	George Crawford
T. H. Warren	E. Winslow, Thomas Fitzgerald
J. J. Fenton, cashier,	W. F. Lee and N. P. Lee
do.	do.
do.	do.
do.	do.
Samuel Murdock	Samuel Murdock
do.	do.
do.	do.
John M. Barbour	John Butterfield
O. Hurd	St. Joseph Iron Co., Sherman & Co.
Rinehart Cripe	Jos. Legett, David Russell
Charles De Camp	Israel De Camp
C. S. Stutsman	Thos. Wheeler and Geo. Stutsman
William Doughton	J. T. McClelland
Jeremiah Beck	Levi & James Beck
E. Beardsley	Geo. Crawford and Geo. D. Kellerman
Isaac Eaton	John R. Thompson, E. Chalfant
Johnson Horrell	Hiram Rush and John Rush
do.	Hiram Rush
Otis E. Bowen	Otis E. Bowen
Israel De Camp	John Smith and A. Coquillard
L. B. Rush	Daniel Antrim and A. Coquillard
J. E. Hollister	A. M. Hurd and A. Coquillard
John Rush, jun.	Hiram Rush, Jacob Rush
John Rush	L. B. Rush
A. H. Long	C. Johnson and J. S. Hallowell
R. L. Britton	Alexander Wilson
James Wells	
Jared Chapin	Joseph Chapman
D. G. Rose	G. A. Rose
Robert Sanford and	
Calvin Martin	J. A. Stillman
M. B. Thompson	Chs. & J. D. Vail and Nimrod Phillips
A. Monson	L. W. Monson
C. R. Evans	William Irwin
George Crawford	Geo. Meacham, Thos. Fisher, John
	Davenport and J. A. Stillman



No. 59.

otherwise, 30th April, 1842.

<i>Acceptor.</i>	<i>Date of Bill or Note.</i>	<i>On Notes in Suit.</i>	<i>On Bills in Suit.</i>	<i>On notes not sued.</i>	<i>On bills not s'ed.</i>
	Feb. 25, 1839	\$285 00			
	May 7,	600			
	June 11,	800			
	Aug. 27,	75			
Jno. & W Lockwood	Sep. 9,		500		
W. F. Lee disc'nted	Aug. 22,		2,500*		
do.	do.		2,500*		
do.	do.		2,500*		
do.	do.		1,000		
Thomas Kempshall	Oct. 21,		1,000		
do.	do.		1,000		
do.	do.		500		
E. T. Williams	Oct. 5,				
	Nov. 26,	600			
	Dec. 10,	130			
	do.	240			
	Dec. 3,	300			
	Feb. 5, 1840	70			
	April 1,	350			
	May 26,	655			
	March 3,	102			
	June 2,	200			
	do.	240			
Nathan Johnson	Feb. 18,		1,000		
	Mar. 13, 1839	507 50			
	Mar. 1, 1838	921 01			
	May 23, 1837	1,541 58			
	June 2, 1840	300			
		177			
	Sept. 1, 1839	105			
	June 9, 1840	100			
		200			
		2			
	Sept. 8, 1840	305			
	Sept. 30,	435			
	Dec. 1,	102			
	Feb. 9, 1841	290			
	Feb. 16,	140			
	June 5,	2,000			

\* Five thousand dollars sold.

<i>Maker or Drawer.</i>	<i>Endorser.</i>
Henry Stanfer, John Stanfer	Oliver Crane
Israel De Camp	John Smith and A. Coquillard
J. E. Hollister	A. M. Hurd and A. Coquillard
Michael Fisher	Davenport & Fisher
do.	Thomas Fisher
L. M. Alverson	A. Coquillard
William B. Mitchell	John Davenport and S. P. Bubee
George Crawford	Jas. Stillman, John Davenport, Thomas Fisher
John Hooper	L. M. Alverson and G. Rex
J. A. Liston	William M. Liston
John Rush	A. Coquillard
R. C. Paine, Cashier	G. W. Allen
Seyborn Hinton	Ezekiel Hinton and H. Stanfer
Thomas Ball	David Miller, sen.
William G. Butler	Theodore H. Wells
C. K. Green	Jacob Buson, N. Bacon, Henry Coolidge
C. K. Green	Jacob Buson and H. Coolidge
Matthias Rush	Jacob Rush, Hiram Rush
John D. Defrees	A. Coquillard
S. H. Weyburn	Geo. Weyburn, Geo. S. Sayer, Samuel Reynolds
Jacob Buson	Wm. B. Buson, C. K. Green, Henry Coolidge
Francis Comparet	A. Coquillard
do.	A. Coquillard, Wm. Sisson, J. J. Denny, J. E. Hollister
R. E. Ward & Co.	A. Coquillard, John Egbert
A. & L. W. Monson	A. Coquillard, John Grant
G. W. Allen	J. Moore and Jacob Early
J. & J. O'Gish	C. M. Tutt
L. P. Knight	A. Delano, Niles & Miller
C. K. Green	
J. D. & J. S. Defrees	O. Crane
Thomas S. Stanfield	C. M. Tutt
Charles Ladd	A judgment received
Jacob Harris	Samuel Bennett
J. A. Liston	Wm. Liston, Wm. M. Liston
Wm. K. Beck and Levi Beck	Azel Sparklin
William Stanfield	Matthias Stover, Hiram Rush
Benj. Lockhart	John Walker
Matthias Stover	William Cowper
George Mecham	George Crawford
Hiram Todd	Alexis Coquillard

*Continued.*

<i>Acceptor.</i>	<i>Date of Bill or Note.</i>	<i>On Notes in Suit.</i>	<i>On Bills in Suit.</i>	<i>On Notes not Sued.</i>	<i>On Bills not Sued.</i>
John D. Defrees	March 23, '41	\$ 67		\$	\$
	March 12, '39	942 30			
	May 23, '37	1,528 80			
		75			
		37			
	July 13, 1841			1,950	
	do.			315	
	July 6,	400			
	July 13,			250	
	April 3,				2,500
	July 20,			225	
	May 13,				500
	Aug. 17,			700	
	do.			100	
	Aug. 24,			600	
	Nov. 30, 1840			900	
	July 13, 1841			600	
	Sept. 13,			170	
	Sept. 7,			128	
	Aug. 24,	185			
	July 13,			400	
	Sept. 7,			486	
	June 23,			186 22	
	Sept. 21,			900	
	Sept. 28,			1,550	
	May 11,				1,323 03
	Oct. 12,			43	
	July 12,				1,000
				400	
				911 40	
	Oct. 19,				175
		976 82			
	Oct. 19,			135	
	Nov. 23,			500	
	do.			104	
	Nov. 9,			76	
				855	
	Dec. 7,			307	
	Oct. 12,			98	
	Oct. 9, 1835	3,000			

<i>Maker or Drawer.</i>	<i>Endorser.</i>
John M. Barbour	E. T. Williams and J. F. Witzgu
John D. Defrees	
Calvin Brittain	John Brownfield
Alexander Pettitt	David Pettitt
H. C. Flanagan	
Henry Miller	
Thomas S. Stanfield	
Cephas Dunning	
Henry Miller	
Wm. Herrington, H. Hay-	Elisha Egbert, John Egbert, A. & L.
ward & Co.	W. Monson
James Hutchens	Henry Miller, sen.
J. & J. O'Gish	
Israel De Camp	John Smith and A. Coquillard

The above is believed to be, in the general, correct; there may, however, be some errors, and probably are.

*Continued.*

<i>Acceptor.</i>	<i>Date of Bill or Note.</i>	<i>On Notes in Suit.</i>	<i>On Bills in Suit.</i>	<i>On Notes not Sued.</i>	<i>On Bills not Sued.</i>
Jas. M. Underhill	Jan. 1, 1840		\$1,000		
				\$115	
	Dec. 14, 1841			730	
	Nov. 16,			100	
				20	
				27	
				75	
				82	
				100	
	Feb. 16, 1842			600	
				185	
				55	
	March 13,			884	13



*List of Paper Protested, not yet Suspended.*

<i>Drawer or Maker.</i>	<i>Endorser.</i>	<i>Acceptor.</i>	<i>Date.</i>	<i>Amount.</i>
Henry L. Vail	Wm. S. Vail and Elisha Egbert		January 25, 1842	\$2,115 00
T. W. Bray	C. M. Tutt and B. Wall		do.	692
T. W. Bray	Benjamin Wall		do.	1,875
Jacob Bishop and Valentine Smith	A. Coquillard, L. M. Alverson, Samuel P. Judson		do.	1,700
John Green	Ezekiel Green		do.	100
A. R. & J. H. Hurper	George Rex		do.	70
John Walker	William Walker		do.	3,200
M. Stover	David Stover, Edward Peckhover, Z. Banning & Co., Wm. Stanfield		do.	119
H. C. Flanagan	John Egbert		December 28, 1841	700
Elton Rose	A. R. & J. H. Hurper		December 21,	60
E. V. Cicott	Reynolds Dunn		January 18, 1842	218
Isaac Eaton	J. R. Thompson and Samuel Eaton		do.	70
John Ruddock, sen.	John Ruddock, jr., Abner Garwood		November 30, 1841	64
William McCartney	Elisha Egbert		January 18, 1842	60
John Massey	A. R. & J. H. Harper		December 28,	67
Lewis Humphrey and Bradford G. Cosgrove	A. R. & J. H. Harper		do.	33
Horace Cook	A. Coquillard		March 18, 1839	1,042 02

*A list of Discounted Notes at the Indianapolis Branch on the 15th of April, 1842.*

DRAWERS.	ENDORSERS.	
Abraham Hefkin,	S. Merrill; - - -	\$50 00
Alfred Harrison & Co.	E. H. Bilby, T. H. Sharpe, -	500
Simon Smock,	C. W. Van Houten; - -	50
Jacob S. Willets,	Daniel Yandes, R. R. Underhill;	105
Scudder & Hannaman,	{ D. Williams, T. M. Smith,	
	{ G. W. Mears, - - -	795
D. Williams,	Scudder & Hannaman, T. M. Smith;	350
Caleb Scudder,	T. M. Smith; - - -	50
Yandes, Hill & Co.	Drum, Wilkins & Co., J. C. Yohn;	440
Williams & Smith,	Scudder & Hannaman, S. Goldsberry;	988
S. A. Fletcher,	C. Vickers; - - -	120
Shephard & Knodle;	J. W. Shade; - - -	55
Nathaniel West,	James Perham; - - -	150
Scudder & Hannaman,	D. Williams, T. M. Smith;	510
Hiram Brown,	Hervey Brown; - - -	200
Samuel Bigger,	G. H. Dunn; - - -	90
B. Cole,	A. Cole, William Conner;	248
S. & B. I. Blythe,	N. McCarty, H. F. Miller;	2,105
C Vickers,	W D Wygant, T H Sharpe,	515
Conner & Stephenson,	D Williams, A W Russell;	1,626
N Noble,	T M Smith, A H Davidson;	203 25
B F Morris,	H Bates; - - -	200
J W Wright,	W Wright, W S Palmer;	321 16
J Elder,	J Blake, J M Ray; - -	80
J Perham.	D Yandes, J Wilkins; -	650
Adison Baxley,	C Fletcher; - - -	273 61
Banta & Matlock,	W L Matlock, B Ream, Thos. Irons;	412 45
W L Matlock	S T Hadley, David Matlock;	650
C Sebaugh & Co.,	A F Morrison, J Morrison;	300
A W Morris,	T A Morris, M Morris;	500
E & W M McCarty,	{ A McCarty, B Price, N D Galyon,	
	{ R Tyner; - - -	12,175 76
B I Blythe,	N McCarty, H F Miller;	3,011
Robert R Underhill,	D Yandes, M Morris;	635
Cornelius Ferree,	S A Fletcher; - - -	133
T H Sharpe,	W H Morrison; - - -	180
John D Stephenson,	Wm. Conner, A B Cole;	337 28
W A Sangster,	S W Norris; - - -	70
T A Morris,	A W Morris, M Morris;	80
J Grant & Co.	A F Morrison, J Morrison;	770
W H Morrison,	A F Morrison, J Morrison;	325
William Sheets,	S V B Noel, D Maguire, N Noble;	525
T & Wm Eaglesfield,	C Scudder W Hannaman;	50
Fletcher & Bradley.	T R Fletcher. - - -	130

## DRAWERS.

## ENDORSERS.

S A Fletcher,	H Bradley, T R Fletcher,	-	\$230 00
B F Morris,	N Noble,	-	682
Thos H Sharpe,	H Bates,	-	525
George W Stipp,	{ T M Smith, Wm Smith, J S Bobbs,		
	{ W Hannaman, J Newkirk, I N		
	{ Phipps,	-	1,085
James M Ray,	J B McChesney, Isaac Coe,	-	1,250
W H Brumfield,	O H Smith,	-	100
J Morrison, P Sweetser,			
G H Dunn, C Cox,	J B McChesney,	-	50
J M Moore,			
J M Moore,	J B McChesney, J M Ray,	-	750
I N Phipps,	W Hannaman, W H Morrison,	-	445
L Dunlap,	Alfred Harrison,	-	60
Shepherd & Knodle,	John W Shade,	-	40
J F Hill,	J W Hill, Drum, Wilkins & Co.	-	850
Yandes, Hill & Co.	T M Smith, James W Hill,	-	975
Jacob S Willets,	R R Underhill, Stacy & Williams,	-	40
John Wilkins,	T M Smith, D Yandes,	-	745
W D Wygant,	C Vickers, T D Gregg, S Henderson;	-	237 23
N West,	W H Morrison;	-	480
James Ellis,	D R Smith, G G F Basnell,	-	80
Morris & Brother,	J L Mothershead;	-	100
J L Mothershead,	M Morris, A W Morris;	-	260
J & J Hare,	N Noble,	-	150
Morrison, Hazlett & Co.,	Scudder & Hannaman, W H Talbott;	-	400
Williamson Conner,	J W Holland, A W Russell;	-	565
Robert R Underhill,	D Yandes;	-	225
Scudder & Hannaman,	D Williams, I N Phipps;	-	505
A W Russell & Co.,	T M Smith, John Foster;	-	580
Mahala Porter,	A Harrison, A W Russell;	-	170
A & A W Harrison,	L Dunlap, E H Bilby;	-	190
James Boatright,	John Wilkins;	-	25
H Brenton, Jr.,	James Scott, Scipio Sedgwick;	-	35
Andrew Bragg,	{ Jas. Alford, John Lambert, J Car-		
	{ ter, Adam Lambert, W Neel,		
	{ C Crosby, W McCarty;	-	500
W McCarty, C McCarty,	{ W Neel, M Martindale, J Marsh,		
J Russell,	{ S D Hindley;	-	480
Henry Brady,	T R Fletcher, C Vickers;	-	75
S A Fletcher,	C Vickers, T R Fletcher;	-	126
J S Willets,	R R Underhill, D Yandes,	-	60
Landis & Morris,	M Morris,	-	370
John Hunter,	T Moore, R Patterson, M Little,	-	39 63
Scudder & Hannaman,	D Williams, L Dunlap,	-	595
S Merrill,	James Blake, T H Sharp,	-	2,385
B I Blythe,	N McCarty, H F Miller,	-	200

## DRAWERS.

## ENDORSERS.

J H Sanders,	H Bates,	-	-	\$60 00
Abner Sanborn,	S Sedwick, H Nicolason,	-	-	50
Samuel Beck,	I Kinder,	-	-	40
J Landis, county treas'r,	R B Duncan, H P Coburn,	-	-	600
B I Blythe,	N McCarty, H F Miller,	-	-	1,000
D Maguire,	S V B Noel, J Douglass, J P Southard,	-	-	860
W Sullivan,	J Cain, C Stevens,	-	-	100
John Carlisle,	W D Wygant,	-	-	140
R R Underhill,	M Morris,	-	-	836
W H Morrison,	T H Sharpe,	-	-	1,217
Scudder & Hannaman,	T M Smith,	-	-	75
D Maguire,	S V B Noel, John Douglass,	-	-	170
Williams & Smith,	J Wilkins, J W Holland,	-	-	573
Nicholas McCarty,	B I Blythe,	-	-	32,614
James Blake,	James M Ray,	-	-	500
Alfred Harrison & Co.,	L Dunlap, W Quarles,	-	-	560
C Fletcher,	O Butler, D S Beaty,	-	-	1,070
Jeremiah McNesbit,	J McNesbit,	-	-	133 20
Jeremiah McNesbit,	J McElvaine, J McNesbit,	-	-	176 78
Yandes & Wilkins,	T M Smith,	-	-	40
W Sheets, B I Blythe,	N McCarty, H F Miller,	-	-	1,200
J Douglass,	D Maguire, C Scudder,	-	-	156
O Gapen, N Crawford,	{ J Matthews, W H Payne,	-	-	
A W Patterson,	{ C Meek,	-	-	300
S A Fletcher,	C Vickers, T R Fletcher,	-	-	250
D V Cully,	I N Phipps,	-	-	50
M Given,	William Young,	-	-	67
C Seabaugh & Co.,	A F Morrison, T H Sharpe,	-	-	860
John Jamison,	Shepherd & Knodle,	-	-	700
James Kettleman,	John Wilkins, Samuel Beck,	-	-	40
Douglass & Noel,	Maguire & Yohn, C & J Cox,	-	-	80

*A list of notes purchased in the Indianapolis Branch, April 15th, 1842.*

## DRAWERS.

## ENDORSERS.

I T Canby, David Clark,	(Collaterals.)	-	-	876 12
IT Canby, David Clark,	(Collaterals.)	-	-	876 12
W D Wygant,	C Vickers, T D Gregg,	-	-	100 00
W D Wygant,	{ C Vickers, T D Gregg, S Henderson,	-	-	233 79
W D Wygant,	{ C Vickers, T D Gregg, S Henderson,	-	-	230 34
W D Wygant,	{ C Vickers, T D Gregg, S Henderson,	-	-	226 89
W D Wygant,	{ C Vickers, T D Gregg, S Henderson,	-	-	223 45

DRAWERS.	ENDORSERS.	
W D Wygant,	{ C Vickers, T D Gregg, S Henderson,	- \$220 00
B I Blythe, S Herriot,	H Bates,	- 1,500
Jonas Clark,	E Ashton, J Clark,	- 840
Jonas Clark,	E Ashton, J Clark,	- 840
[Notes purchased, past due.]		
A Hoefkin & C Young-erman,	J Hain, D Yandes,	- 350
Joab Woodruff,	Jesse Williams, J T Forsyth,	- 523
J M Ray & B I Blythe,	D Yandes,	- 1,000

*A list of Discounted Notes under Protest at the Indianapolis Branch, on the 15th April, 1842.*

DRAWERS.	ENDORSERS.	
J I Stretcher,	Scudder & Hannaman,	- \$40 00
Daniel Boas,	Samuel Herriott,	- 35 17
D Yandes,	John Wilkins,	- 1,270
A Hoefgin,	S Merrill, R Green,	- 575
D Yandes,	John Wilkins,	- 1,460
D Yandes,	John Wilkins,	- 4,166
E T Porter,	S Henderson,	- 430
E T Porter,	S Henderson,	- 390
R R Underhill,	D Yandes, M Morris,	- 250
R R Underhill,	D Yandes, M Morris,	- 861
Andrew Wilson,	A W Russell,	- 150
John Elder,	John Jamison,	- 80
James Blake,	S Merrill,	- 400
Andrew Wilson,	E S Alvord,	- 240
Andrew Wilson,	D Yandes,	- 200
S Henderson,	E T Porter, A Wilson, J Blake,	10,000
James Blake,	{ N McCarty, S Henderson, J L Williams, J Wilkins, I Coe,	13,000
E Browning,	H Bates,	- 169 32
J S Willetts,	R R Underhill, D Yandes,	- 160

*A list of Discounted Notes in suit at the Indianapolis Branch, April 15th, 1842.*

DRAWERS.	ENDORSERS.	
W H & J S Campbell,	{ N Teal, J Kennerly, R Mayhue,	
	{ D Conover,	- \$160 00
I T Canby, D Clark,	(Collaterals)	- 500
Jonas Clark,	E Ashton, J Clark,	- 840
W J Brown,	{ J Elder, J Lister, J Jamison,	
	{ Seibert & Buehler,	- 275
Jonas Clark	E Ashton, J Clark,	- 840
I T Canby, D Clark,	(Collaterals)	- 876 12
W W McCoy,	T H Fleming, S Major, I Nickel,	600



DRAWERS.	ENDORERS.	
Matthias Floyd,	{ L Crisler, J L Bone J J Lewis,	
	{ J Kennerly, -	\$2,613 77
Daniel Sigler,	{ J M Grooms, D Eagon, J G Te-	
	{ nant, -	169 86
P K Landis,	A Wilson, A W Russell,	970
Andrew Wilson,	D Yandes, M Morris, -	2,135
Jonas Clark,	E Ashton, J Clark, -	840
I T Canby, D Clark,	(Collaterals) - -	876 12

*A list of Bills of Exchange at the Indianapolis Branch, on the  
15th of April, 1842.*

PAYERS.	ENDORERS.	
E D John,	N Noble, R & S Tyner, -	\$1,500 00
E D John,	John & Comegys, N Noble, -	2,500
J Belens,	Blachley, Simpson, Strong & Co,	936 58
	{ Isaac Dunn, Wyman & Ferris,	
N N John,	{ E D John, A P Hubbs, John	
	{ & Comegys, -	4,500
Wm Sibert,	{ J Myers, J. Myers, A Cobb, W	
	{ McCaw, N McCaw, H Miller,	1,200
Tho Boyd,	Wm. Leaf, C Conard, Aaron Wright,	400
Saml Henderson,	A W Russell, Jas. Blake, -	500
H. Bradley,	S A Fletcher, - -	160
W D Wygant,	S A Fletcher, J. Carlisle, -	150
P Sweetser,	N Noble, - - -	300
Jno Douglass,	D Maguire, W C Eckert, -	100
Cochran & Ogden,	H M Wilson, J H Wright & Co.,	200
R & S Tyner,	{ Ezekiel Tyner & Co., Abner	
	{ McCarty, - -	2,000
Wilder B Potter,	{ F B Cogswell, H W Clark, C	
	{ Malory, - - -	250
Conner & Stephenson,	B Cole, D Williams, A W Russell,	2,672
Conner & Stephenson,	A B Cole, A W Russell D Wil-	
	liams, - - -	954
B Cole,	Wm Conner, Z. Beckwith, A Cole,	1,466
John & Comyges,	Wm Tate, J Callehan, -	2,000
Saml Moore,	J M Moore, J H Wykoff, -	60
Benj Hawkins,	Hawkins and Peyton, Blachley	
	Simpson, Strong and Co.,	200
Tho Nickels,	E Nickels, S T Hadley, -	200
James McCampbell,	McCampbell and Norris, Blach-	
	ley Simpson, Strong & Co.,	2,040
Alfred Harrison & Co.,	T M Smith, A W Russell W	
	H Morrison & Co., -	3,100
Scudder & Hannaman,	T M Smith, D Maguire, -	300
Orchard & Markle,	J M Howe, - -	300
Peter Curtis,	C C Nave, H M Voris, W Townsend	78

## DRAWERS.

J W Dunn,  
 Douglass & Noel,  
 Edward Strange,  
  
 Jesse Williams,  
  
 H G Saxton,  
  
 Blachley Simpson,  
 Strong & Co.,  
 Jas T Hadley,  
 John Carlisle,  
 C Dewey,  
 Newton Claypool,  
 Reasin Reagan  
  
 Meek & Pierson,  
  
 Burrows & Co.,  
 Alfred Harrison,  
 W L Matlock & Co.,  
  
 John Sims,  
  
 J M & S M Mitchell,  
 J M & S M Mitchell,  
 J M Gregg,  
  
 David Hardsock,  
  
 John Sims,  
  
 Horton & Baker,  
 Saml Jenison,  
 E Vanhook,  
  
 James Ferreter,  
  
 Robb & Hoge,  
  
 Jesse Williams,  
  
 Saml Rector,  
  
 Leo H Worland,

## ENDORSERS.

W S Palmer, O Butler, - \$100 00  
 D Maguire, C & J Cox, - 250  
 { J M Gregg, W L Matlock, H M  
 Voris, D Matlock, S T Hadley,  
 { J T Matlock, - - 1,000  
 { F M Finch, S Herriott, Tho.  
 Williams, - - 315 72  
 { A Posey, H W Carr, F Hall  
 { J W Barber, - - 2,500  
 Collaterals, with B F Morris, Cash. 4,000  
  
 S T Hadley, W L Matlock, - 300  
 T R Fletcher, S A Fletcher, - 400  
 J Morrison, H P Coburn, - 300  
 M Meeker, Lewis Burke, - 1,300  
 { Saml. Moore, Hadley & Worth-  
 ington, - - 1,100  
 A M Patterson, N Crawford, Jas.  
 Hamilton, - - 487 54  
 J L Sloan, - - 1,000  
 L Dunlap, W Quarles, - 100  
 S T Hadley, D Matlock, J M  
 Gregg, J T Hadley, - 500  
 H R Stevens, J Williams W A  
 Major, C Vickers, - 888  
 H R Stevens, - - 250  
 G Mitchell, W Story, J D Shepherd, 1,000  
 S T Hadley, W L Matlock, D  
 Matlock, C C Nave, - 250  
 { J S Gray, D B Ellis, T Hall, J L  
 Sloan, - - 1,000  
 { H R Stevens, G Stafford, W H  
 Craig, W A Major, J Williams, 2,500  
 N B Palmer, H Bates, - 100  
 J Cain, Rufus Jenison, jr., - 1,500  
 { J E Hocker, W M Smith, J Kno-  
 dle, S S Strong, - 1,000  
 { J D Koonts, J Wishard Aglen,  
 { J S Bell, P Bristow, - 400  
 { V C Hanna, I N Phipps, Justin  
 Smith, - - 150  
 { T Williams, Young and Gil-  
 creese, F M Finch, - 2,000  
 { W Conner, J G Burnes, H W  
 Clark, - - 1,500  
 N Teal, W Loudon, Wm Little, 2,000

## DRAWERS.

## ENDORSERS.

W H Craig,	{ J Crawford, G Stafford, Wm	
	{ Shearer, - -	\$250 00
Henry Buehler,	Jno. Jamison, - -	182 68
C Groverman & Co.,	Geo. Bourne, R Blake, L Schall,	500
E & J Herriott,	Saml Herriott, J Young, -	500
Joshua Black,	Saml Beck, Tho. Richard, -	200
R & S Tyner	{ Ezekiel Tyner & Co., Abner	
	{ McCarty, - -	3,000
Madison Savings In-	{ John Lodge, W Hendricks,	
stitute,	{ Jas Cochrain, M Stapp, C P	
	{ J Arion, - -	666 66
Madison Savings Insti-	{ J. Lodge, W Hendricks, J Coch-	
tute,	{ rain, M Stapp, C P J Arion,	666 66
Jno H Wright & Co.,	E Browning, H M Wilson; -	\$1,000
W Sheets, B I Plythe,	T M Smith, N McCarty, N Noble;	1,800
Ashbel Stone,	{ R Cole, S W Cole, A P Stone, D	108
	{ Dyer; - -	-
D Maguire,	S V B Noel, W Hannaman; -	300
B F Morris,	J P Southard, Vance & Beaty; -	90
Yandes & Wilkins,	T M Smith, D Williams; -	100
Saml Moore & Co.,	{ R D Worthington, Hadley & Wor-	
	{ thington; - -	100
Jas Norvel,	Saml Bigger, Benj Norvel, J Norvel;	125
Saml Moore & Co.,	{ Hadley & Worthington, R D Wor-	
	{ thington; - -	580
W L Matlock,	D Matlock, S T Hadley, J T Hadley;	5,000
Moses Crawford,	S T Hadley, W Crawford, A S Wells;	1,000
Saml Moore & Co.,	Hadley & Worthington, R Reagin;	2,500
Jos R Pratt,	H Bradley, C Vickers; -	1,500
Young & Gilcrees,	{ Herriots & Overstreet, Williams	
	{ & McClelland, F M Finch; -	2,000
Herriots & Overstreet,	Saml Herriot, Young & Gilcrees,	1,857 68
C G Hussey,	N Edwards, Saml. Moore, -	1,500
E & J Herriot,	Saml. Herriot, J Young, -	273 37
Ashbel Stone,	S M Cole, A P Stone, S Thare, -	274
W L Matlock,	{ S T Hadley, D Matlock, J M	
	{ Gregg, H G Todd, C C Nave,	2,600
B Pottage,	{ S J Patterson, W Young, E M	
	{ Patterson, - -	400
	{ E L Beard, G Fox, F Sigmores,	
Stockwell & Holloday,	{ S Hoover, W S Reynolds	
	{ & Br. O L Clark, - -	5,000
Isaac Kinder,	J Wilkins, S Beck, -	300
Blythe & Johnson,	{ T M Smith, N McCarty, H F -	
	{ Miller, - -	2,400
R & S Tyner,	Blachley, Simpson, Strong & Co.,	1,587 25
P A Banta,	S Herriot, Jesse Williams, -	1,500

*A list of Bills of Exchange under protest, at the Indianapolis Branch,  
on the 15th April, 1842.*

PAYERS.	ENDORSERS.	
W L Matlock & Co.,	Blachley, Strong & Simpson,	- \$1,400 00
Hampton Queen,	Joab Woodruff, P Sweetzer,	- 320
J S Kelly & Co.,	Blachley, Strong & Simpson,	- 5,645
Madison Savings Insti-	John Lodge, W Hendricks,	-
tute,	J Cochram, C P J Arion,	-
	M Stapp,	- 666 66
S T Hadley,	W L Matlock, J M Gregg,	-
	J Hadley,	- 359
Persifull & Kennedy,	W E Hillis, N Kirk, J Pence,	-
	W Benson, S C Dunn,	- 455 69
Moses Starkey,	D Cooper, T Ramsey,	- 75
W E Sergeant,	B Coats, B Lockhart, L H	-
	Worland,	- 500

*A list of Bills of Exchange in suit at the Indianapolis Branch, on the  
15th April, 1842.*

PAYERS.	ENDORSERS.	
Harvey Strong,	Griffin Treadway,	- \$500 00
Jacob Hinds,	J Roads, B Coats, F Vanvost,	- 500
Talbott & Hendricks,	M Jamison, W H Richardson,	-
	J Hendricks, S Stewart,	- 4,000
Morrison, Bond & Co.,	E S Alvord, D Yandes, Jas.	-
	Morrison,	- 29,494 55
John S Jennings,	Isaac Ash, A Black, N Sellers,	-
	J Cougill,	- 2,500
Henry Dritt,	J Mar, H Hays, P Sweetser,	- 600
	J B Fravel, J H Bradley,	-
G W Allen,	Mark Allen, Jacob Early,	-
	Hiram Wheeler,	- 5,000

*A list of Discounted Notes at the Lawrenceburgh Branch, on the 15th  
May, 1842.*

DRAWERS.	ENDORSERS.	
Job Miller,	Jacob Hays,	- \$126 00
Daniel S. Major,	Ezra Guard,	- 217
William Launius,	Hoover Stepher,	- 1,870
William Tate,	Isaac Dunn,	- 2,990
P James,	William Tate,	- 446
Parley Hill,	O Huestis, DS Major,	- 59

## DRAWERS.

## ENDORSERS.

Milton Gregg,	William Tate, - - -	\$648 00
Isaac Dunn,	William Tate, - - -	3,890
Israel Gregg,	M Gregg, - - -	377
A Morgan,	Lawrenceburgh Insurance Comp.,	220
Thomas Guyon,	Thomas Cooper, - - -	60
B. Bradley,	E Guard, - - -	193
E S & C Elder,	Walter Carr, D S Major, -	50
C W Wright,	Jacob Hays, - - -	1,359
L Mulfinger, F Michael,	I Dunn, - - -	160
John Ferree,	E Hollister, - - -	15
L B Lewis,	H K Hobbs, - - -	370
William H Crist,	I S Lemley, - - -	5
A Foulke,	{ H Walker, I C Curtis, A Long-	
	{ wood, - - -	126
David Hazard & Co.	James Conwell, - - -	4,250
A Hoover,	William Launius, - - -	93 75
C S Stevenson,	D S Major, E Guard, - -	1,360
John Ferris & Co.	Milton Gregg, - - -	80
John Ferris,	I S Ferris, Ezra Ferris, -	910
John Neal,	J Tate, D S Major, - - -	149
Jacob Hays,	Walter Hays, - - -	7,030
H K Hobbs,	L B Lewis, - - -	810
A S Ferris,	Jacob Hays, A Ferris, -	2,000
L B Lewis,	John Wymond, - - -	562
Joseph Groff,	William Steel, - - -	147
Amos Lane,	B Stockman, - - -	142
Ezra Ferris,	I S Ferris, - - -	510
A Morgan,	Lawrenceburgh Insurance Comp.	192
D Price,	Richard Tyner, - - -	117
George Wood,	H Wood, J Burke, - - -	552
C G W Conegys,	Edward Tate, - - -	252
A Morgan,	Henry Swift, - - -	200
Walter Hays,	Joseph Hays, - - -	500
A Morgan,	Henry Swift, - - -	223
Launius & Athearn,	Joshua Haines, - - -	144
James B Foley,	A R Forsyth, F Jamison, -	935
E P Bond,	I S Ferris, - - -	450
William Steel,	E Morgan, - - -	35
P L Spooner,	E Morgan, - - -	400
C S Stevenson,	David Guard, - - -	316
Thomas Guard,	David Guard, - - -	2,600
Jesse Hunt,	E B Hunt, - - -	81
D S Major,	E Guard, - - -	50
E Morgon,	W Steel, E P Bond, - - -	187
B Stockman,	A P Hubbs, - - -	1,746
Jesse Laird,	{ Stockman & Leader, A P Hubbs,	
	{ A Protsman, J McLister,	371 78
L B Lewis,	J Callehan, - - -	185



DRAWERS.	ENDORSERS.
Thomas Wallace,	R P Lancaster, - - - \$226 00
J W Eggleston,	P L Spooner, - - - 66
J Ferris & Co.	J S Ferris, - - - 135
P L Spooner,	A Morgan, - - - 126
John Wymond,	L B Lewis, - - - 170
A Morgan,	Lawrenceburgh Insurance Co., - 155
Savage & Swift,	A Morgan, - - - 89
L B Lewis,	Malon Hays, - - - 250
J S Ferris,	W T Ferris, - - - 150
A Ferris,	Jacob Hays, - - - 240
J P Hubbs,	W Tate, - - - 1,500
Piatt & Athearn,	Pinckney James, - - - 350
Jesse Laird,	J Gray, - - - 86
Joseph Gross,	David Nevitt, - - - 45
W Brown,	W Tate, - - - 111
J H Brown,	W Brown, - - - 122
David Woodard,	Abram True, - - - 90
J B Clark,	J B Clark, - - - 150
W Hancock,	D S Major, - - - 206
Pinckney James,	H James, - - - 900
J Binger,	Lawrenceburgh Insurance Co., - 605
G H Dunn,	P L Spooner, - - - 810
A Morgan,	Lawrenceburgh Insurance Co., - 120
W J Ferris,	J S Ferris, - - - 95
W Brown,	G Tousey, O Tousey, - - - 222
John P Dunn & Co ,	Isaac Dunn, - - - 3,082
Abram True,	Charles W Wright, - - - 54
G Tousey,	Omer Tousey, - - - 4,350
Jacob Hays,	J S Ferris, - - - 500
Sarah Marsh,	J H Marsh, - - - 227
C G W Comeyges,	J S Ferris, - - - 480
Jacob Hays,	J S Ferris, - - - 800
John Gray,	E P Bond, - - - 400
A Hoover,	W Launius, - - - 537
Jacob Stopher,	W Launius, - - - 537
Launius and Athearn,	W M French, - - - 522
D S Major,	E Guard, - - - 390
Ezra Ferris,	J S Ferris, - - - 350
D S Major,	E Guard, - - - 1,410
C G W Comeyges,	Stephen Ludlow, - - - 300
G Cornelius S Wood,	Servetus Tufts, - - - 175
R and S Tyner,	Elijah Tyner, - - - 3,289
N D Galyon,	R & S Tyner, - - - 437
A Morgan,	Lawrenceburgh Insurance Co., - 310
Horace Bassett,	A Shattock, jr., S Tufts, - 130
W Steel,	E P Bond, - - - 30
G Holland,	Jeremiah Wood, - - - 68

## DRAWERS.

## ENDORSERS.

D S Major,	E Guard,	-	-	-	\$727 00
E P Bond,	( J S Ferris, W T Ferris, Jacob				
	Hays,	-	-	-	810
Elisha Morgan,	P L Spooner, G Tousey, O Tousey,				532
J B Craft,	P James,	-	-	-	77
M H Harding,	J Hansell, J B Clark,	-	-	-	108
Walter Hays,	Joseph Hays,	-	-	-	2,980
J B Piatt,	P & H James,	-	-	-	630
Piatt and James,	B James,	-	-	-	770
N R Stedman,	P James,	-	-	-	600
Dunn and Ferris,	J S Ferris,	-	-	-	189
C G W Comeyges,	D Guard,	-	-	-	2,916
J and F H Hansell,	T Hansell, J B Clark,	-	-	-	155
A Morgan,	Lawrenceburgh Insurance Co.,	-	-	-	2,007
Joseph Hays,	Walter Hays,	-	-	-	719
Jesse Hunt,	Edward B Hunt,	-	-	-	45
D P Shoop,	P James,	-	-	-	280
E Glasgow,	W V Check,	-	-	-	71
H H Talbott,	A Hendricks, F Jamison,	-	-	-	216
T and J Hunt,	Charles Mills,	-	-	-	1,093
C G W Comeyges,	Wymond & Ferris,	-	-	-	504
D C Northop,	J P Millikin,	-	-	-	39
Launius and Athearn,	W M French,	-	-	-	522
C Miller,	Launius & Athearn,	-	-	-	112
William Steel,	E Morgan,	-	-	-	263
Thomas Wallace,	W P Lancaster,	-	-	-	405
Thomas J Taylor,	John Callahan,	-	-	-	450
Wymond & Ferris,	C G W Comeyges,	-	-	-	730
William Brown,	William Tate,	-	-	-	312
L & S Plumer,	Benjamin Sylvester,	-	-	-	134
J M Perkins,	S P Bishop, N Longworth,	-	-	-	750
J S Lemley,	C G W Comeyges,	-	-	-	250
Ezra Ferris,	W T Ferris,	-	-	-	685
Jesse Laird,	Thomas Porter,	-	-	-	855
H Ferris,	Jacob Hays,	-	-	-	1,800
Jacob Hays,	E H Miller,	-	-	-	400
Jesse Hunt,	E B Hunt,	-	-	-	739
William B Miller,	E Guard,	-	-	-	810
J S Harrison,	John Hunt,	-	-	-	80
Walter Hays,	Jacob Hays,	-	-	-	320
Luther Plumer,	S Dils, W Dils, S Plumer,	-	-	-	90
Henry Walker,	T Dean,	-	-	-	61
William Espy,	H Espy, S Stewart,	-	-	-	115 40
Isaac Dunn,	J P Dunn, J S Ferris, J Hays,	-	-	-	1,943
J Wooly,	J Shanks,	-	-	-	185
G L Bulsby,	J H Moore,	-	-	-	720
J B Clark,	John Hansell,	-	-	-	46

## DRAWERS.

## ENDORSERS.

John Ferris & Co.,	J S Ferris,	-	-	-	\$300 00
E W Jackson,	Jesse Laird,	-	-	-	80
E P Bond,	John Gray,	-	-	-	284
Johnson Watts,	D Guard,	-	-	-	158
Pepper & French,	B James,	-	-	-	283
B James,	Pepper & French,	-	-	-	684
Daniel Hall,	G S Jaquith,	-	-	-	15
C S Stephenson,	Thomas Guard,	-	-	-	130
Dunn & Spooner,	E Morgan,	-	-	-	113
E H Miller,	Jacob Hays,	-	-	-	305
William Glen,	R C Stevens, O Tousy,	-	-	-	115
G Dunn,	M Dunn, J P Dunn,	-	-	-	237
Jacob Hays,	W Hays,	-	-	-	9,518
J Hays,	W Hays,	-	-	-	450
George Holland,	Robert John,	-	-	-	48
C W Wright,	G S Jaquith,	-	-	-	166
A B Henry,	H Walker, J C Curtis, J Gray,	-	-	-	45
L B Lewis,	H K Hobbs,	-	-	-	739
Dunn & Ferris,	Isaac Dunn,	-	-	-	239
Joseph Groff,	W Steel, A V Egert and Mortgage,	-	-	-	900
A Worley,	F Worley, H Worley, H Walker,	-	-	-	378
Jesse Hunt,	E B Hunt,	-	-	-	1,196
Jacob Hays,	E Guard,	-	-	-	1,248
Joseph Groff,	E Hollister,	-	-	-	140
M Brown,	George Cooper,	-	-	-	35
William Brown,	William Tate,	-	-	-	312
A Morgan,	Lawrenceburgh Insurance Company,	-	-	-	186
P James,	H James,	-	-	-	680
N Coval,	William Tate,	-	-	-	153
B Stockman,	A P Hubbs,	-	-	-	194
James Burke,	Henry Woods,	-	-	-	242 50
William Hart,	Daniel Paul and collaterals,	-	-	-	420
William Hart,	Daniel Paul and collaterals,	-	-	-	420
William Hart,	Daniel Paul and collaterals,	-	-	-	420
William Hart,	Daniel Paul and collaterals,	-	-	-	420
C S Stevenson,	D Guard,	-	-	-	324
H Swift,	A Morgan,	-	-	-	30
D S Major,	E Guard,	-	-	-	375
E Hollister,	Joseph Groff,	-	-	-	22
Jesse Hunt,	E B Hunt,	-	-	-	193
James Watson,	Joshua Givan,	-	-	-	48
O Tousey,	Thomas Porter	.	.	.	4,725
C W Wright,	G S Jaquith,	.	.	.	248

*A list of Discounted Notes under protest at the Lawrenceburgh Branch  
on the 15th May, 1842.*

DRAWERS.	ENDORSERS.	
John Billingsly,	David Griffin, - - -	\$200 00
A V Egert,	Joseph Groff, - - -	474
J S Ferris,	W Brown, W T Ferris, O Tousey,	500
A V Egert,	J H Brower, - - -	360
A P Hubbs,	A Stockman, - - -	810
Baily Guard,	E Guard, T Guard, Alex. Guard,	3,645
B Stockman,	A P Hubbs, - - -	700
B Stockman,	A P Hubbs, - - -	5,400
E D John,	A P Hubbs, - - -	1,062
Simeon Guard,	D Guard & Co., E Guard,	1,404
David Guard,	E Guard, - - -	1,440
Wm Tate,	Isaac Dunn, - - -	437
Ezra Guard,	D Guard & Co., S Guard,	6,119
Timothy Guard,	E Guard, D Guard & Co.,	2,136
Ezra Ferris,	Wm Steel, J. S. Ferris, -	830
N N John,	E D John, and mortgage, -	1,005
E Shoemake,	{ B Shoemake, J. Shoemake, J Mc-	
	{ Michael, H Ketcham, -	73
Henry Walker,	J M Grove, T Dean, John Gray,	350
J S Ferris,	Jacob Hays, - - -	720
A V Egert,	G Tousey, O Tousey, -	526
David Nevitt,	P L Spooner, - - -	500
Wyman & Ferris,	Isaac Dunn, - - -	1,668
Dunn & Ferris,	J S Ferris, - - -	621
David Macy,	S C Stevenson, - - -	800
W P Lancaster,	R P Lancaster, Tho. Wallace, -	286

*A list of Discounted Notes in suit at the Lawrenceburgh Branch, on  
the 15th May, 1842.*

DRAWERS.	ENDORSERS.	
Spencer & Dana,	O M Spencer, - - -	\$3,825 00
W Green,	O M Spencer, - - -	2,330 51
Arthur St Clair,	Amos Lane, - - -	408 05
Harveys & Hackleman,	Joseph Miller, - - -	3,327 82
A G Dills,	J Ketchell, S Osgood, -	270 00
W Green,	O M Spencer, - - -	3,240 00
Jas Jones,	T C Thorp, - - -	93 00
J H Lane,	A Lane, - - -	60 10
E O Riley,	W Hamilton, A Calwell, R R Blair,	54 65
Geo W Lane & Co.,	John P Dunn & Co., -	1,458 00
James Jones,	Isaac Dunn, - - -	370 00

DRAWERS.	ENDORSERS.	
W S Durbin,	(sued for over draft,)	\$73 74
M Gregg, Tr. L. & I. R. R. Company,	" "	76 10
Geo Tousey, Tr. L. & I. R. R. Company,	" "	161 22
Norvel Sparks,	Judgment on Justice's docket,	37 04
A V Egert,	John Kyle, J Groff,	340 00
Sam'l R Miller,	M T Williams,	1,500 00
David Hardy,	J Snodgrass, L D Harding, M H Harding and S S Harding,	549 00
Alanson Crooker,	S C Stevenson,	252 00
Rexom West,	Weston Smith,	157 00
Weston Smith,	Rexom West,	360 00
S R Miller,	M T Williams,	2,925 00
Rexom West,	Weston Smith,	540 00
Rexom West,	Weston Smith,	475 00
Rexom West,	Weston Smith,	1,065 00
		<hr/> 2,080 00
	Amt. paid on these 3 notes,	1,235 65
	Balance due,	844 35
Alanson Crooker,	S C Stevenson,	484 00
H C Ferry,	T J Ferry,	15 00
A B Adams,	E Ferris,	95 50
James Watson,	John Weaver,	15 00
C F Clarkson,	George Holland,	139
M T Williams,	Samuel R Miller,	960
E Glasgow,	R H Holman,	80
J McKinney,	J F Stevens, H H Talbott, J Johnson,	300
Jehue Goodwin,	Charles Jackson,	100
William Wilson,	Rexom West,	30
David Guard,	D Guard & Co., E Guard,	4,904
J H Brower,	J Binegar, Lawrenceburgh Ins. Co.	395
J H Brower,	Isaac Dunn,	1,166
Thomas J Matthews,	Samuel R Miller, E D John,	254
William Hamilton,	{ J Hamilton, R M Hamilton, G W Hopkins,	209
Rexom West,	William Wynder,	582 42
Dunn & Spooner,	David Nevitt,	476 76
L D Drain,	Milton Gregg,	121
{ Hiram Guard, Tim'ty.		
{ Guard, Simon Guard,	D Guard, John Guard,	2,500
Isaac Protzman,	J H Brower,	60 25
David Fitzgerald,	J H Fitzgerald,	30
A Morgan,	D Nevitt,	1,800
John Kyle,	Enoch D John,	196
W & L D Morgan,	J M Darrah,	180
N N John,	E D John and mortgage,	680



## DRAWERS.

## ENDORSERS.

A P Hubbs,	Isaac Dunn, - - -	\$1,700 00
John Binegar,	J H Brower, - - -	179
A P Hubbs,	W T Ferris, - - -	585
G W Shane,	D Shane, - - -	50
N N John,	E D John and mortgage, -	1,200
E D John,	N N John, - - -	1,371
M K Lathrop,	B Nevitt, - - -	50
A Rockafella,	A D Ball, - - -	250
W S Durbin,	H J Durbin and mortgage, -	6,000
James Jones,	E D John mortgage and decree,	1,100
Lawrenceburgh Ins. Co. Mortgage and decree,	-	1,000

*A list of Bills of Exchange at the Lawrenceburgh Branch on the 15th May, 1842.*

## PAYERS.

## ENDORSERS.

Knock & Rawson,	H Shook, J Duncan, D P Shook,	\$200
W McHume,	{ J C Hughs & Co. A P Hubbs, A	
	{ Hughs, - - -	700
Knock & Rawson,	W T Ferris, A Ferris, J S Ferris	1,000
Knock & Rawson,	John Langley, Joel Lynn, -	400
S Fosdick & Co.	W Brown, John & Comegys, -	1,000
Bailey Guard,	E Guard, T Miller, D S Major,	2,500
Carlisle, White & Co.	Lannius & Athearn, - -	550
Stubbs & Andrews,	S Ludlow, A P Hubbs, -	2,000
Geo Carlisle & Co.	P James, H James, - -	150
Geo Carlisle & Co.	H James, P James, - -	200
W E & J F Craft,	{ Stockman & Leader, W Tate, A	
	{ P Hubbs, - - -	4,000
G H Dunn,	E Guard, D S Major, -	617 05
Griffith & Barnes,	J M Lemon, Craft, Lynn & Co.	1,000
Nathrop & Folger,	S Wood, W V Cleek, E Small,	50
M Maher,	{ J Guard, E Guard, T Guard, J	
	{ Guard, - - -	1,000
Stetson & Avery,	{ S Howe, J Rabb, M R Green, A	
	{ Rutter, - - -	1,000
Griffith & Barnes,	I Dunn, A P. Hubbs, S W Jefferson,	500
Bailey Guard,	{ J Hays, J Guard, T Guard, E	
	{ Guard, D Guard, -	3,000
W McHume,	Thomas Hughs, J C Hughs, -	1,000
John Gooden,	{ Stockman & Leader, A P Hubbs,	
	{ J Billingsly, - - -	350
W McHume,	Thomas Hughs, J C Hughs, -	1,000
Stetson & Avery,	{ A P Hubbs, Stockman & Leader,	
	{ N N John, - - -	500
Curtis & Bunderdorf,	Crafly & Co., Lannius & Athearn,	1,500
G W Cable,	J Hays, Burkum & Miller,	2,000

## DRAWERS.

## ENDORSERS.

W McHume,	A P Hubbs, J C Hughes,	-	\$800 00
Stetson & Avery,	H Swift, A Morgan,	-	360
Stetson & Avery,	Jacob Hays, A Morgan,	-	265
Robert Hargitt,	R Haddick, U Burke, G W Palmer,	-	500
John Goodon,	A Ferris, B Lockhart, J Hays,	\$5,000	00
Peter Andrew,	S Ludlow, A P Hubbs,	-	2,600
Augustus Isham,	A P Hubbs, E McNeely, Jno Hunt,	181	62
Jacob Hays,	W Hays,	-	1,220 00
Geo Carlisle & Co.,	G Wood, Lanus & Athearn,	-	755
Constantine Jeffreys,	W Brown, W Tate,	-	350
J W Piatt,	Job Miller, Burkim and Miller,	-	1,200
Stubbs & Andrew,	A P Hubbs, B Lockhart, E McNeely,	1,500	
A Guard,	T Guard, B Guard, T Miller, S Guard,		
	E Guard,	-	1,500
W J Ferris,	J S Ferris, A Ferris, E Ferris,	-	400
Stephen Powers,	Job Miller, E H Miller,	-	820
S Powers,	S Ludlow, A P Hubbs, B Lockhart,	1,630	
S Powers,	I Dunn, J Callehan, B Lockhart,	500	
S Powers,	A Ferris, J S. Ferris,	-	1,000
Blachley, Simpson, }			
Strong & Co. }	A McCary, R and S Tyner,	-	2,000
B Guard,	J S Ferris, Jacob Hays,	-	1,000
Adams, Creagh & Co.	G Tousey, J Hays,	-	1,000
W H H Taylor,	A H Dill J S Harrison,	-	550
Geo Carlisle & Co.	Lanus & Athearn, Jameson & Stewart,	358	20
Geo Carlisle & Co.	Wm Tate, P James,	-	450
Carlisle, White & Co.	Lanus & Athearn,	-	750
Geo Carlisle,	N Canfield, E C Cheek, S Wood,		
	W V Cheek,	-	350
J H Ewing,	A Ferris, B Lockhart, J S Ferris,		
	W T Ferris, J Hays,	-	5,500
J H Ewing,	A Ferris, B Lockhart, J S Ferris,		
	W T Ferris, J Hays,	-	5,000
J H Ewing,	A Ferris, B Lockhart, J S Ferris,		
	W T Ferris, J Hays,	-	1,500
C Jeffreys,	W Brown, N Coval, Wm Tate & Son,	850	
Geo Carlisle & Co.	H James, P James,	-	1,300
S Frisdick & Co.	Wymond & Ferris, John & Comegys,	1,000	
J C Hughes,	Th Hughes, Stockman and Leader, A		
	Hughes,	-	1,000
Adams, Creagh & Co.	O Tousey, G Tousey,	-	483
C Jeffreys,	H P Hubbs, W Brown, Wm Tate		
	and Son,	-	900
Geo Carlisle & Co.	H James, B James,	-	370
A J Wheeler,	S Ludlow, C G W Comegys,	-	1,546 39
Geo Carlisle & Co.	H James, P James,	-	1,200 00
Geo Carlisle & Co.	P James, J B Piatt,	-	550

## DRAWERS.

## ENDORSERS.

Blachley, Strong,	}	E Tyner, R and S Tyner, -	\$1,500 00
Simpson & Co.			
Blachley, Strong,	}	E Tyner, R and S Tyner, -	430
Simpson & Co.		W T Ferris, E Morgan, J S Ferris,	310
Jas H Ewing,		M B Miller, C Jackson, -	300
W H Henrie,		A Morgan, John Langley, -	200
Sam'l Morrison,		J Hays, J S Ferris, B Lockhart, A	
J H Ewing,		Ferris, J Ferris, -	600
S Morrison,		H Swift, A Morgan, -	300
W H Henrie,		Tho Wallace, R P Lancaster, W P	
		Lancaster, -	345
Honnaveil & Hill,		H K Hobbs, L B Lewis, -	400
J H Ewing,		J Hays, J S Ferris, -	2,500
Stetson and Avery,		L Wylie, S R Tinker, -	240
Stetson and Avery,		J Hays, O Tousey, B Lockhart, J S	
		Ferris, -	2,500
Stetson and Avery,		J Hays, O Tousey, B Lockhart, J S	
		Ferris, -	2,500
Stetson and Avery,		J Hays, A Ferris, J S Ferris, -	3,000
Stetson and Avery,		E H Miller, Jas Hays, E G Burkim,	4,000
Stetson and Avery,		E H Miller, Job Miller, E G Burkim,	4,000
G Bedford and Beck,		Joel Lynn, A Hughs, W McHume,	750
John Gordon,		J Hays, D Nevit, -	500
G W Cable,		R P Lancaster, N Lancaster, Tho.	
		Wallace, -	900
G W Cable,		E H Miller, Jacob Hays, -	500
W A Violet,		Jno Crosier, H C Reed, -	600
E H Miller,		J Miller, S Morrison, -	250
A Isham,		A P Hubbs, S Ludlow, -	1,500

*A list of Bills of Exchange under Protest at the Lawrenceburgh Branch, on the 15th May, 1842.*

## PAYERS.

## ENDORSERS.

Peter Andrew,	B Stockman, J Wyman, E McNee-	
	ly, -	\$275 39
A Isham,	J C Hughs, Stockman & Leader,	
	A P Hubbs, -	516 80
Mitchel and Weston,	D Degear, W Tate, A P Hubbs,	175 67
W C Stewart & Co.,	S Williams, R & S Tyner,	1,500
G R Rogsted & Co.,	T F Shaw, H Bateman, Jno Hunt,	200
Griffith and Barnes,	J B Graft, A C Pepper, -	130
Stetsen & Avery,	Jno. Dashill, C Dashill -	200
A Hughs,	J C Hughs, D Nevitt, W McHume,	375
Baily Guard,	A Guard, E Guard, T Guard,	405
Alex. Guard,	E Guard, T Guard, S Guard,	1,081

## DRAWERS.

## ENDORSERS.

J C Hughs,	W M Hume, J S Ferris, B Lock-	
	hart,	\$500 00
W H Henric,	M Brown, B Bradley,	200
Stetsen & Avery,	J Spidle, J Lindsey, G W Lane,	712 97
N Sinot,	J B Foley, Samuel Ryan,	275
	D Griffin, J Billingsly, J Griffin,	
Cook & Barret,	James Griffin, W Griffin Jno.	
	Johnson,	300
W E & J F Craft,	A P Hubbs, S Ludlow,	3,000

*A list of Bills of Exchange in suit at the Lawrenceburgh Branch, on the 15th May, 1842.*

## PAYERS.

## ENDORSERS.

J E Grover & Co.,	F G Sheets & Co., N Lodge,	\$1500 00
Wm. Sheets,	Jno. Sheets, Sheets and Grover,	3,182 23
Green Spark,	Isaac Dunn, H J Durbin,	1,000
A Flake, & Co.,	Wm. Dills, Jno Parks,	3,000
P R Blair,	D Gageby, Jas H Brown,	250
H F James,	Joel Garret, J Garret,	800
A V Egert,	J H Brower, W S Durbin	240 28
A V Egert,	W S Durbin,	240 28
W P Stevens,	R W Todd, J F Stevens,	2,624
David Gageby,	A Hendricks, H H Talbott,	500
Saml Elder,	David Kerr, L G Elder,	500
Geo. Watterman,	R West, B S West, W Smith,	600
Jas. McFarland,	E Glasgon, S Wood, Geo. Cornelius	400
Wm. J Ferris,	E Ferris, O Hustes,	75
Wm. J Ferris,	E Ferris, J & F H Handsel, J Handsel,	85
Cook and Barret,	W Bruce, Jno Palmerton, H. Wood,	100
Danl. Ames,	D Guard, E Guard, B Guard J Guard	4,102
Isaac Protsman,	O Heustis, J S Ferris, A Asher,	750
Silsby and Spooner,	E Morgan, P L Spooner,	225
Stubbs and Andrew,	A P Hubbs, Squire Watts,	2,000
C Jeffreys,	E Kirtly, E Tate, E Ferris, A P	
	Hubbs,	100
E D John,	E McNeely, A P Hubbs,	127 70

*A list of Discounted Notes at the Richmond Branch, on the 21st of May, 1842.*

## DRAWERS.

## ENDORSERS.

Nathan Hollingsworth,	W M Leeds,	-	-	-	\$130 00
J & A Baldwin,	D Baldwin,	-	-	-	111
J W League,	W Bulla,	-	-	-	100
Lewis Morris,	Isaac Barnet,	-	-	-	45

## DRAWERS.

## ENDORSERS.

Gabriel Newby,	John Harvey,	-	-	-	\$200 00
Williams Petty,	Joel Hiatt,	-	-	-	550
J Railsback, G Grimes,					
D Clark,	Jason Harn,	-	-	-	2,000
J E Jones & Co.,	(Edward Evans & Son, D S Hor-				
	ney, S Burton,	-	-	-	3,400
Richmond Trading and )					
Manufacturing Co., )	T Newman,	-	-	-	600
Harvey & Newby,	N Harvey, C B Jackson,	-	-	-	1,600
John Williamson,	Aquilla Jones & Son,	-	-	-	300
Holman, Ray & Co.	John Harvey,	-	-	-	1,200
W Widup,	T Commons,	-	-	-	125
W Widup,	R H Swain,	.	.	.	130
E M Cook,	W Cox, W M Leeds,	.	.	.	150
Owen & Grimes,	R Morrison,	.	.	.	1,280
G J Wells,	J R Mendenhall,	.	.	.	35
J E & M E Reeves,	A C Blancherd & Co ,	.	.	.	1,000
G Shroyer,	Andrew Whitzel,	.	.	.	70
Isaac Bedsaul,	T Leonard,	.	.	.	348 67
J & J Combs,	E Burnside,	.	.	.	100
Rider & Payton,	John Rider,	.	.	.	300
McCabe, Vandoer & )					
Bruce,	Henry Monfort,	.	.	.	1,000
Henry Goodlander,	G Fryborger,	.	.	.	300
T Mordock,	E Burnside,	.	.	.	192
Noah Leeds,	Warner M. Leeds,	.	.	.	128
W Mallory & Co.,	W O'Neal,	.	.	.	540
C B Smith,	W Watton,	.	.	.	2,500
Eliphalit Stanley,	A Stanley, J L Meek,	.	.	.	124
John Rider,	H Rider, W Youse,	.	.	.	386
W Youse,	James Beaird,	.	.	.	200
M M Ray,	D Stratton,	.	.	.	150
Jamison & Doughty,	W S T Morton,	.	.	.	160
Lot Bloomfield,	Hannah & Newman,	.	.	.	180
Lemuel Johnson,	Deary Browers,	.	.	.	320
David G Ward,	W B Crist,	.	.	.	160
Solomon Horney, jr.,	Charles W Starr,	.	.	.	125
J Thornburgh, J Lamp-					
kin,	Walter Thornburgh,	.	.	.	858 30
Kenhu & Widup, )					
T G Noble,	David Dinwiddie,	.	.	.	233
A Grimes,	A Woods,	.	.	.	192
Levinus King,	James W Salter,	.	.	.	250
Jonathan McCarty,	Enoch McCarty,	.	.	.	1,873 10
Fulgham & Saylor,	W Kenworthy,	.	.	.	1,475
D Clark,	D Hill,	.	.	.	120
J & Z Reynolds,	A Meredith,	.	.	.	135



## DRAWERS.

## ENDORSERS.

Caleb R Williams,	A Williams, P Reeves, . . .	\$315 00
Jesse Way,	P W Way, Goodrich & Brother, .	1,150
Achillis Williams,	A Hiatt, J Hiatt, C H Moore, .	1,300
R Murphey,	Andrew Pentecost, . . .	450
A Meredith,	E Unthank, . . .	71
R Hill,	Edward Shaw, . . .	100
W G O'Neal,	Henry Goodlander, . . .	100
C B Jackson,	S Hannah, . . .	250
Joel Epporly,	N Hollingsworth, J Hollingsworth,	285
C Mollatt J Pool,	E Coffin, . . .	200
Robert Morrison,	James L Morrison, . . .	2,000
Unthank, Wilcants & Co.	John Meredith, . . .	1,170
Jacob Ulrich,	L Bloomfield, S Hannah, . .	304
Ellis Nordyke,	Basil Brightwell, . . .	128
W N Cammack,	Samuel Cammack, P Reeve, -	64
J Brown Ray,	Holman, Ray & Co., - - -	450
Gillaspie & Davis,	J Ulrich, - - - - -	100
Commons & Dunham,	F V Snyder, - - - - -	282
D Commons,	William S T Morten, - - -	215
John Finley,	Wm. Buller, J C Ferguson, - -	90
Andrew Hampton,	Jacob Hampton, - - - -	180
Peter Beers,	Caleb R Williams, - - - -	340
Peter Beers,	J W Gilbert, - - - - -	150
Benjamin Strawbridge,	Curtis & McGee, - - - -	75
J C Ferguson,	J Mansur, - - - - -	145
A Grimes,	A C Grimes, - - - - -	80
Israel Neel,	John Myers, - - - - -	215
Jeremiah Hadley,	A Williams, - - - - -	752 67
Dickson Hurst,	W A Refeur, A Broggs, - - -	3,200
Nathaniel West,	James Perham, - - - - -	480
John Bailey,	Samuel Wilson, - - - - -	97 50
E P & H Justus,	Daniel Sinks, - - - - -	250
Lot Bloomfield,	Hannah & Newman, - - -	250
J Brown Ray,	G G Holman, - - - - -	400
Kuehr & Widup,	M M Ray, - - - - -	130
William Beck,	Moses Meredith, - - - - -	106
A C Blanchard & Co.,	Matthew Rattrey, - - - -	136
J Erwin.	D P Holloway, G McCullough, W B Smith, - - - - -	150
B W Davis,	F Wasson, D P Holloway, -	160
Leeds & Jones,	Eli Brown, - - - - -	375
D Holloway,	J C Ferguson, - - - - -	500
D Holloway,	D P Holloway, - - - - -	285
H. D. Huffman,	Jesse Way, - - - - -	77
J Russell,	J W Cecil, J Jack, J L Russey, -	1,276
Eli Brown,	W M Leeds, - - - - -	120
Michael Aker,	A Aker, Jesse Way, - - -	254

## DRAWERS.

## ENDORSERS.

Jesse Way,	Goodrich & Brother, G W Monks,	\$367 00
Goodrich & Brother,	Jesse Way, E Kiger,	- - 953
A & T Aker,	Jesse Way, M Aker,	- - - 110
A Williams,	Jesse L Williams,	- - - 1,750
Z Moffatt,	J Way,	- - - - 300
J Hollingsworth,	N Hollingsworth,	- - - 325
Armstrong Grimes,	L Burke,	- - - - 128
H Beiltell,	E Campbell,	- - - - 59
M Hiatt,	Shebal Swain,	- - - - 533
Paul M Way,	J Way, E B Goodrich,	- - - 125
J R Mendenhall,	Nordyke, Fculke & Williams,	- - 750
D D Sloan,	J L Meek,	- - - - 200
Mordecai Bond,	S Davis, L Wiles, jr., J Davis,	- - 97
Joel Vail,	R Vail,	- - - - 50
J Youse,	W Youse, J Rider,	- - - 100
Stratton & Reeves,	Robert Hill,	- - - - 1,200
Hannah & Newman,	Lot Bloomfield,	- - - 1,900
Samuel Taylor,	James Lamb,	- - - - 119
Coffin & Parker,	M Wisner,	- - - - 1,900
J E Jones,	W M Leeds,	- - - - 128
Lot Bloomfield,	Samuel Hannah,	- - - - 86
David E Smith,	Isaac E Jones,	- - - - 200
Benjamin Hunt,	A Hunt,	- - - - 80
J & P Unthank	Coffin & Parker,	- - - - 330
Wm. Owen,	J W Laws,	- - - - 120
Gabriel Nixon,	John Harvey,	- - - - 506
Owen & Grimes,	R Morrison,	- - - - 1,600
G W Starr,	Solomon Horney, jun.,	- - - 1,400
Cornelius Vansant,	Joseph Parry,	- - - - 50
Hiram Bond,	Mark Peele,	- - - 100
Samuel W Parker,	Win. Watson,	- - - 100
Thomas Adams,	M Hornish, Thos. Commons,	- - 400
Bloomfield & Commons,	W S T Morton,	- - - 360
Hiram Mendenhall,	J R Mendenhall,	- - - 137 12
W S T Morton,	F V Snyder,	- - - 180
S Brumfield,	Thomas Commons,	- - - 135
W Watton,	Samuel W Parker,	- - - 285
Williamson & Carey,	Aquilla Jones & Son,	- - - 150
A C Blanchard & Co.	M E Reeves,	- - - 3,700
Robert D Jones,	Isaac E Jones,	- - - 192
Isaac E Jones,	W M Leeds,	- - - 120
William Harvey,	Basil Brightwell,	- - - 200
Moor, Fletcher & White,	Robert Morrison,	- - - 375
Bales, Lowry & Griffith,	A W Brittain,	- - - 650
Unthank & Wilcuts,	P Unthank, J W Hiatt,	- - 1,285
A Y Ritchey, T Newby		
S Luckey,	J W Baldwin,	- - - 180

## DRAWERS.

## ENDORSERS.

A Williams,	M T Williams,	-	-	\$1,900 00
Dormire & Ward,	D G Ward,	-	-	126
J M King,	David Wight,	-	-	100
Alexander Grimes,	William Wiggins,	-	-	50
Barnabas Hunt,	L Coffin, J Reynolds,	-	-	132
John Valentine,	Zacheus Stanton,	-	-	90
Allen Hiatt,	Joel Hiatt, C H Moore,	-	-	800
Joseph H Hendrick,	T J Larimore,	-	-	285
Joel Hiatt,	William Petty	-	-	800
Benj Strattan	Robert Hill,	-	-	800
W M Leeds,	J E Jones,	-	-	140
Joseph Dale,	Alexander Dale,	-	-	316
Bind & Fryer,	Daniel Clark,	-	-	90
John Strattan,	Daniel Clarke,	-	-	50
Holman, Ray & Co.	William Wydup,	-	-	300
H Lewelling,	Wilson Clift,	-	-	150
Test & Bond,	Samuel Test,	-	-	355
E Evans & Son,	E Reed,	-	-	700
E White,	D Hayworth,	-	-	108
Russey, Jack & Son,	L Bloomfield, Hannah & Newman,	-	-	1,422
T J Bargas,	Holman, Ray & Co.	-	-	200
Michael Helms,	Moses Nethercut,	-	-	27 50
David Commons,	F V Snyder,	-	-	373
Wm Mitchell,	G W Vannerman,	-	-	4,200
Richmond Tr. & M'g.co.	J E Jones, J R Mendenhall,	-	-	2,900
E Burnside,	John Yaryan, N M Ross,	-	-	320
M J Snyder,	William Youse,	-	-	300
James Beard,	William Youse,	-	-	250
Adam Mason,	William Youse,	-	-	200
Adam Grimes,	John Howland,	-	-	90
A Larsh,	E Railsback,	-	-	160
D Burgess,	J M Laws,	-	-	150
John Jemison,	J Princhet, W Wydup, M Hornish,	-	-	455
Wm Petty,	Ira Lackey,	-	-	1,272 23
A Conner, C Skockmy,	W Jassop,	-	-	99
McKee & McFarland,	James C Bower,	-	-	360
Robert Hill,	B Brightwell,	-	-	400
F V Snyder,	Hannah & Newman,	-	-	600
Joseph Pyle,	Daniel P Wiggins,	-	-	155
Aaron White,	Daniel Williams,	-	-	350
Daniel Sinks,	C H Moore,	-	-	400
Wm Port,	James Carleton,	-	-	120
R J Hubbard,	G E Hummicott,	-	-	100
J W Salter,	J Pyle,	-	-	425
R P Helm,	M M Ray,	-	-	300
D Haworth,	John Maxwell,	-	-	1,600
R M Worth,	C Hunt, C W Starr, W Kinworthy,	-	-	190

## DRAWERS.

## ENDORSERS.

J Mills,	Aaron Mills,	-	-	\$135 00
M & W Murphey,	Eli Murphey,	-	-	400
C Murphey, B Harvey,	Richard Haines,	-	-	156 61
D D Sloan,	H Hoover, George McCullough,	-	-	675
Eli Osborn,	M Wesner, B Hunt,	-	-	605
Benjamin Conklin,	F Johnsonborough,	-	-	700
Oliver, Kinsey,	A Jones,	-	-	300
T & R Pugh,	H G Sexton,	-	-	389
Joel Pusey,	Caleb White,	-	-	400
Jonathan Macey,	J Bedsaul, Thomas Simons,	-	-	548 50
Benjamin Stratton,	Robert Hill,	-	-	240
J C Ferguson,	Daniel P Wiggins,	-	-	200
D P Holloway,	J C Ferguson,	.	.	80
S Horney, Jr.,	C W Starr,	.	.	450
C W Starr,	S Horney, jr.,	.	.	2,400
W S T Morton,	John Prichet,	.	.	440
Myers Seaton,	J W Gilbert,	.	.	500
A G Hannah, Hiatt &				
Swain, J W Baldwin,	John Crum,	.	.	401 25
H Nutting,	M Helen,	.	.	229
William Wydup,	T Commons, M M Ray,	.	.	366
J E Jones & Co.,	C W Starr, R Morrison,	.	.	75
W W Lynd,	L Burke, A F Scott,	.	.	675
A Woodward,	Wesley Goodwin,	.	.	632 73
J W Salter,	J Pyle,	.	.	80
Harry McMillin,	J Harrison, W Q Jones,	.	.	74 15
George Fryburger,	William O'Neal,	.	.	600
W H Hosten,	James Veatch,	.	.	600
Henry Simpson,	Thomas Dunn,	.	.	1,000
A Y Ritchey,	S Lackey,	.	.	180
Lewis Burke,	O Huntington, N Wilson,	.	.	400
J M Esteb,	W C Harvey, Elijah Fisher,	.	.	400
W Elliot, S Meredith,	F Johnsonbaugh,	.	.	1,100
S Commack,	J Howard,	.	.	1,000
R Prito, J Prito & H	S B Stanton, J M King, J W			
S Hamilton,	Gilbert,	.	.	780
Basil Brightwell,	R Hill,	.	.	6,000
Jonathan Macy,	Isaac Bedsaul,	..	..	1,400
James M Ray,	Benjamin I Blythe,	..	..	1,200
B Kirk, J Vore,	Vore & Kirk,	..	..	400
J Clark, W Macy,	Seth Wilson,	..	..	288
S B Stanton,	D Stanton, J M King, J W Gilbert,	..	..	600
Thomas Gentry,	Martin Hornish,	..	..	195
Boston & Moore,	J Jones & Co.,	..	..	130
Henry Carver,	W Locke,	..	..	100
W P Bolten,	E M Bolten,	..	..	175
J Findley,	T G Noble,	..	..	50

## DRAWERS.

## ENDORSERS.

Aquilla Jones & Son,	J Williamson, J Kinsey,	..	\$200 00
E N & John Railsback,	Joel Railsback,	..	860
Warner M Leeds,	J E Jones, R D Jones,	..	285
S W Hill,	E Burnside,	..	120
T & R Pugh,	H G Sexton,	..	595
George Fryburger,	Henry Goodlander,	..	130
C Saylor, W Pogue,	William Robinson,	..	84
William Daily,	Thomas Hebbs,	..	900
M Ratray,	A C Blanchard & Co.,	..	122
J B Rose,	M Freeman,	..	191
William S Watt,	William Watt,	..	200
F Johnsonbaugh,	B Conklin,	..	1,350
Andrew Aker,	Goodrich & Brother,	..	120
J M Laws,	W Owens,	..	655
G W Monks,	J Monks, E B Goodrich,	-	150 00
Moses Nethercut,	M Helmes,	-	100
S Lackey,	F Johnsonbaugh,	-	200
S Lackey,	R Morrison,	-	200
M Meeker,	N Claypool,	-	250
L Coffin, H H Way,	J Haugh, W Wa y	-	970 29
Nordyke, Folke & Williams,	W R Foulke,	-	700
Newton Claypool,	Miner Meeker,	-	973 80
McKee & McFarland,	J C Bower,	-	200
B Strattan,	R Hill,	-	110
A Jones & Son,	J Williamson, D P Holloway,	-	800
S E Perkins,	Joseph Pyle,	-	850
M Cranor, T Cranor,	N J Bond, J Balinger,	-	815
T G Noble	Samuel Butler,	-	325
Baldwin & Hanna,	John Crum,	-	360
Eli Osborn,	R Green, J Reynolds,	-	112
W Goodwin, S Hazard,	E Murphey,	-	401 22
F V Snyder,	Samuel Hanna,	-	95
J H Bales, J Lowry,	A M Brittain,	-	1,100
J B Lowe,	Gideon Wilson,	-	190
Seth Wilson,	Seth Wilson,	-	200
Gideon Wilson,	Lot Bloomfield,	-	450
Hanna & Newman,	R Hill,	-	900
J R Mendenhall,	A Grimes,	-	190
A Woods, jr.,	William Bulla,	-	90
J W League,	J McKabe,	-	153
A V Larimore,	Joseph Pyle,	-	450
D P Wiggins & Son,	C W Starr,	-	80
J Horney, jr.,	William Harvey,	-	180
M Harvey,	S Horney, jr.,	-	260
D S Horney,	Isaac Dodridge,	-	180
Henry McMullin,	Daniel Strattan,	-	68 05
Jesse Williams,	T Adams, M M Ray,	-	494 67
Thomas Commons,	G B Rodgers,	-	234 40
Wilson Clift,			



DRAWERS.	ENDORSERS.	
James Conwell,	A B Conwell,	- - \$900 55
J Russell, Sr., J Jack,	J Russell, jr.,	- - 495 69
J L Russey,		
Romeo Lewis,	William Tendall,	- - 200
R G & T Hawworth,	Joel Hawworth,	- - 200
Caleb Shearon,	J W Gilbert,	- - 2,100
J B Julian,	G G Holman,	- - 110
Levinus King,	C Shearon,	- - 170
Wydup & Adams,	M M Ray,	- - 100
George Purvis,	John Pritchett	- - 300
J W Borden,	M M Ray,	- - 220
Richmond Trading and } Manufacturing Com. }	Warner M Leeds,	- - 450
D D Sloan,	Peter Beers,	- - 210
N Hollingsworth,	W M Leeds,	- - 600
N Hollingsworth,	Daniel Wiggins	- - 230
Amos Clawson,	W Clawson, M Clawson, A Clawson,	2,500
M Clawson,	William Abner, A Clawson,	- 3,456
Folgham & Taylor,	B Brightwell,	- - 400
A & T Aker,	Goodrich & Brother, J Wav,	- 96 50
A B Posten,	W Wydup, J. Williams W S T Morton,	500
T Commons,	Lot Bloomfield,	- - 131 20
Morton & Shaw,	Thomas Commons,	- - 250
Clayton Hunt,	Daniel Burgess,	- - 240
J E Stratton,	Alexander Cheeseman,	- - 125
N Claypool,	M Meeker,	- - 550
Robert Hill,	Basil Brightwell,	- - 80
Isaac Wright,	B Brightwell,	- - 100
J Clark, D Hollowell, }	Jacob Sanders,	- - 251
H H Macy,		
M M Ray,	John Harvey,	- - 550
Thrasher & Colwell,	W W Thomas,	- - 600
W W Thomas, J Colwell,	D F Thomas	- - 400
N Hollingsworth, Leeds }	N Wilson, D P Wiggins,	- - 1,160
& Jones,		
D P Wiggins & Son,	R Morrison,	- - 150
Isaac Bonine,	Isaac P James,	- - 1,200
N McClure,	J E Lackey,	- - 170
R W Moore, F S Fletcher }	R Morrison,	- - 200
er, A White,		
J W Barber,	F Hall, T Weston, H W Carr, A Posey,	4,187 82
Peter Beers,	Daniel D Sloan,	- - 455

*A list [of] discounted Notes under Protest, at the Richmond Branch, on the 21st May, 1842.*

DRAWERS.	ENDORSERS.	
John Thornburgh,	J M Williams,	- - \$600 00
Mark Patty,	C Ratcliff,	- - 50
Lewis Burke,	C R Williams,	- - 200
A Cheesman, J Evans,	L McClain,	- - 200

DRAWERS.	ENDORSERS.	
J Replogh,	William Brumback, - - -	\$100 00
E Hiatt, J. Lamb, jr.,	J Lamb, Sr., - - -	150
D D Sloan,	I Erwin, - - -	300
Coffin & Parker,	H H Way, William Way, - -	5,000
M Scott,	B Lamb, - - -	250
L Burke,	W W Lynde, - - -	750
H S Hamilton,	D P Holloway, R Pretlow, - -	220
J S Cook,	Job Jeffreys, - - -	182 84
L Burke,	O Huntington, N Wilson, - -	115
T Robinson, T Wheatly,	Patterson & Miller, - - -	150
Moore, Fletcher & White,	R Morrison, - - -	160
John Martin,	B Strawbridge, - - -	112
M & A Aker,	Goodrich & Brother, - - -	421 54
H S Hamilton,	D P Holloway, E Reed, R Pretlow,	225
A Grimes,	Alexander Grimes, - - -	176
F Johnsonbaugh,	B Concklin, - - -	1,500
John Lower,	I Bennet, M Lower, J Morris, William Percey, T Lower, J Lower, - -	1,500

*A list of discounted Notes, in suit, at the Richmond Branch, on the  
21st of May, 1842.*

DRAWERS.	ENDORSERS.	
E Grover, A Garr,	A Grover, W Pruyn, - - -	\$159 00
John Morgan,	Lewis Morgan, - - -	466
Caleb Shreve,	William Bancroft, - - -	2,400
Caleb Shreve,	William Bancroft, - - -	934 07
John Petro,	Abram Sutton, - - -	200
J Petro, J Montgomery,	David Sutton, - - -	300
William Becket,	P Mason, J Willey, - - -	200
William McKinney,	Benjamin Griffin, - - -	105
J Cassady, W Sutton,	A Sutton, - - -	101
Hiram Burton,	Job Mulford, - - -	379
B W Elliott, J B Elliott, } P Barnard, W Addle- } man, D D Sloan, }	Stephen Elliott, - - -	700
John Hornius,	Henry Kerschuer, - - -	94
Curtis Atwell,	John Hough, - - -	150
William H Brown,	Hiram Hoover, - - -	128
Isaac Plough,	J Curry, W McClary, - - -	2,000
William Montgomery,	J Cassady, A Harvey, - - -	800
W H Saylor,	Thomas Saylor, - - -	450 00
Stephen Moore,	John Reed, - - -	242
J E Barwick,	T J Crisler, - - -	300
John Perrine,	Benjamin W Savage, - - -	184
J M Conner, Wilson Conner,	John Conner, - - -	500
Samuel K Ross,	D D Ross, Jesse Shaw, - - -	700
A Adamson, J H Denton,	Miles Hunt, - - -	250
Daniel Worth,	Wm. Hunt, - - -	98

## DRAWERS.

## ENDORSERS.

W Jones, W Baxley,				
H Jones,	Andrew Scott,	-	-	\$150 00
Wm. Dungan,	D Shimer, M Renington,	-	-	130
C Pritchett,	Robert Green,	-	-	100
Atticus Siddall,	Robert Burke,	-	-	200
D James, D G Siddall,	A Siddall,	-	-	260
David James,	A Siddall,	-	-	136
R Strong,	D Fiant,	-	-	188
J Raper, B West,	J W Fisher and mortgage,	-	-	100
B West, D Moore,	J W Fisher and mortgage,	-	-	300
John Winder,	M W Jack,	-	-	200
John Stewart,	Joseph Coles and others,	-	-	200
Abram Corey,	Z Beason,	-	-	300
J Beason, T L Beason,				
J N Beason, J H Eaves,	S Beason,	-	-	100
W Vanmeater, R Gordon,	Samuel Perkins,	-	-	350
W D Westfall,	S Westfall, O Huntington,	-	-	365
Levi Jarret,	J Borden,	-	-	500
Z Casterline,	Thomas Maxwell,	-	-	150
W D Westfall,	S Westfall, L Burke, J W Baldwin,			1,200
J Hollingsworth, W Hol-				
lingsworth,	James Bates,	-	-	100
T C Litchfield,	J Baird, E Hall,	-	-	200
J Mullin, jun.,	Joseph Kirby,	-	-	145

*A List of Bills of Exchange at the Richmond Branch on the 21st of May, 1842.*

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PAYERS.	ENDORSERS.	WHERE PAYABLE.	AMOUNT.
Elias Shaw,	Aquilla Jones & Son, A Williamson,	Baltimore	\$1,500 00
Elias Shaw,	Aquilla Jones & Son, A Williamson,	Baltimore	1,500
Elias Shaw,	Aquilla Jones & Son, A Williamson,	Baltimore	1,500
Jeremy Mansur,	John H Wright & Co., J C Ferguson,	Cincinnati	3,500
Unthank, Wilcuts & Co.,	Edward Price,	Cincinnati	1,000
Ira Lackey,	Wm. Pitty, S Lackey,	Cincinnati	4,000
R Fisher & Co.,	Richmond T. and M. Co., J R Mendenhall,	Cincinnati	495
Stubbs & Andrew,	N Hollingsworth, W M Leeds,	Cincinnati	600
J F Dixon,	Aquilla Jones & Son, J Williamson, O Kinzer,	Baltimore	1,000
Joseph Keener,	Purd, Ulas & Evans, J B Chapman, D Evans, R Hill, Robert Morrison,	Philadelphia	5,000
Jeremy Mansur,	J H Wright & Co., J C Ferguson,	Philadelphia	3,500
J D Wheeler & Co.,	E P & H Justice, Jonathan Justice,	Philadelphia	750
Wm. Mitchell,	G W Vannaman, A Woods, jr.,	Philadelphia	500
Sinks & Talbott,	E P & H Justice, Jonathan Justice,	Philadelphia	1,000
Joel Hiatt,	J Lacky, C H Moore, A Hiatt, Wm. Petty,	Philadelphia	6,000
Wm. Morrow,	J P & H McCown, J McWhinney,	Philadelphia	1,000
John Colwell,	F Colwell, jr., B Colwell,	Philadelphia	1,200
Abner McCarty,	W M McCarty, R and S Tynes,	Philadelphia	2,000
Wm. Mitchell,	G W Vannaman, F Wasson,	Philadelphia	1,000
Pleasant Unthank,	Unthank, Wilcuts and Co., M Wesner, E Price,	Philadelphia	1,000
Wm. Elliott,	F Johnsonbaugh, S Meredith,	Philadelphia	1,000
J P Strattan,	R Hill, B Strattan,	Philadelphia	1,000

Samuel Hannah,	Hannah and Newman, F V Snyder,	Philadelphia	2,000 00
Wm. Wydup,	J Ham, W T S Morton, E Ham, J Pritchett,	Philadelphia	2,000
James M'Candless & Co.,	J Bonine, J P James,	Philadelphia	283 17
R & S Tynner,	Ezekiel Tynner and Co., A McCarty,	Philadelphia	1,000
J P Stratton,	Robert Hill, B Stratton,	Philadelphia	900
Oliver Kinsey,	Aquilla Jones and Son, John Williamson,	Baltimore	1,500
Stubbs & Andrew,	N Hollingsworth, W M Leeds,	Cincinnati	500



*A list of Bills of Exchange under protest at the Richmond Branch,  
on the 21st May, 1842.*

PAYERS.	ENDORSERS.	
J D Wheeler & Co.	E P & H Justice,	- - \$750 00
Richmond Trading and M <sup>l</sup> . Co.	J R Mendenhall,	- - 66 26
John Fellows,	Coffin and Parker, B Hunt, J Lackey,	1,000 00

*A list of Bills of Exchange in suit at the Richmond Branch on the  
21st of May, 1842.*

PAYERS.	ENDORSERS.	
Wm Wood,	L Pugh, J Hamson, J Wood,	2,000 00

*A list of Discounted Notes at the Madison Branch, on the 30th  
April, 1842.*

DRAWERS.	ENDORSERS.	
J R Cravens,	Sarah G Stevenson,	- - \$600 00
N B Palmer,	S S Gillet, Polleys and Butler,	300
J G Manlove,	A C Chrisfield, M G Bright, J H Taylor,	300
J W Robertson, E D		
Wethers,	A Zack, M Prindle,	- - 110
Jas McMillan,	J S Weyer & Co.	- - 350
Jas Custer,	Rob't Kinnear,	- - 36
Arnold Custer,	Jesse Custer, Ruel Custer,	- 85
Benj Branham,	W H Branham, D C Branham, T	
	Barber, jr.	- - 175
G A Hotchkiss,	John McIntire,	- - 100
David Cummings,	M G Bright, R Hubbard,	- 1,700
Tho Alexander,	Baker and Whitney,	- 100
Jno Lowe,	Jas McMillan, Silas Ritchey,	- 300
Baker and Whitney,	W M Hughs & Co.	- 300
Joseph Northcraft,	B and J Hubbs,	- - 442 62
Joseph Wilson,	P Sheik,	- - 600 00
Jas Brooks,	B Tevis, M Brooks, S M Strader,	200
L Swarmsted,	John Jewel,	- - 125
Jas Siddall,	J L White,	- - 145
Tr. Jefferson co Sem'y,	M Stapp,	- - 220
Rob't R Rea,	A W Flint,	- - 70
A W Pitcher,	John H Taylor,	- - 500
Gideon Fitch,	Fitch and Williams, J Fitch,	- 200
F A Hite and Son,	Jas H Cravens,	- - 500
B Miller,	Wm Hendricks,	- - 430
Jas Jones,	Wm Hendricks, jr., John Craig,	80

## DRAWERS.

## ENDORSERS.

Beverly Vawter,	John Land,	-	-	-	\$ 85 00
C B Lewis,	Madison Savings Institute,	-	-	-	100
A Modowell,	Wm Hendricks, jr.	-	-	-	138
Sam'l Dobbin,	Sam'l Wilson,	-	-	-	150
A M Duffy,	Jno Lowe, Jas White,	-	-	-	350
J Short & Co.	R R Rea, G Shearer, G A Hotchkiss,	-	-	-	150
J G Cowden, J H Cowden,	E G Whitney,	-	-	-	70
B M Barnett,	Lanier and Stapp,	-	-	-	31 79
Jno McIntire,	H Watts,	-	-	-	500
Wm Hendricks,	Wm Hendricks, jr.	-	-	-	65
James Glover,	Achilles West, Wm Gaddis,	-	-	-	100
A Aubenbush,	A Zack, J Ross, B Bushfield,	-	-	-	150
J H Taylor,	Charles Woodard,	-	-	-	70
M Brooks,	Noah Brooks, F Joyce,	-	-	-	50
Jas Miller,	J W Hinds, Wm Ford, Geo Brown,	-	-	-	50
R Hubbard,	C Woodburn,	-	-	-	50
Franklin Allen,	J H Taylor,	-	-	-	50
J H Taylor,	M G Bright, O S Pitcher,	-	-	-	40
B & J Hubbs,	C W Basnett,	-	-	-	1,800
Jabez Smith,	B and J Hubbs,	-	-	-	238
W W Page,	C O Page, N Lodge,	-	-	-	1,100
J M & S C Bramwell,	D C and W H Branham,	-	-	-	330
W W Page,	J F D Lanier,	-	-	-	900
Jas Cochran,	J F D Lanier,	-	-	-	1,000
J E McMean,	D McIntire,	-	-	-	25
Hugh Hamilton,	Tho Wise,	-	-	-	50
Jno G Sering,	H Brown, J Sering,	-	-	-	1,200
Washer and Wharton,	J F D Lanier,	-	-	-	3,500
Gamaliel Taylor,	J H Taylor,	-	-	-	800
J G Cowden,	J H Cowden, W G Wharton,	-	-	-	225
David Hillis,	Wm Hendricks,	-	-	-	600
J G Moore,	V and J King,	-	-	-	160
John Lodge,	Wm Hendricks, jr.	-	-	-	130
A Ott,	J W Hartwell,	-	-	-	100
Rob't R Rea,	A Zack, J Coffman, M G Bright,	-	-	-	80
Rob't Kinnear,	J Custer,	-	-	-	50
G W Robertson,	B Tevis, M Brooks, N Brooks,	-	-	-	50
E R Paine,	J W Hinds, J Gibson,	-	-	-	25
H P Newel,	D Hillis,	-	-	-	200
A S McNaghten,	S W Hinds,	-	-	-	90
Sarah Stark,	Jer. Sullivan,	-	-	-	100
Weyer and Agnew,	Jas. McMillam,	-	-	-	175
A W Flint,	Washer and Wharton,	-	-	-	1,000
J and M R Duffey,	A M Duffey,	-	-	-	50
Wm. Stapp & Co.,	E Stapp, J J Vail,	-	-	-	3,900
C P J Arion,	John Lodge,	-	-	-	45 87
J F D Lanier,	Wm. Hendricks, jr.,	-	-	-	3,050

DRAWERS.	ENDORSERS.	
J F D Lanier,	W G Wharton,	\$2,650 00
P B Tilford,	Jno. Ramsey.	25
Jas Gibson,	R Pindle, W Ford, A C Critchfield,	
	E R Paine,	40
Baker & Whitney,	W Hughs & Co.,	250
R D Kinkaid,	D McIntire,	500
Jacob Shuh,	D Blackmore,	350
A C Critchfield,	J G Manlove, J G Norwood, J H Taylor,	75
L H Goodeno,	W F Thomas,	75
F R Mayfield,	Joshua Mayfield,	50
W G Wharton,	A W Washer, J F D Lanier,	350
W M Taylor,	Jno. Jewel,	90
C P J Arion,	Jno. Lodge,	2,590
C Overturf,	S. Overturf, H L Gray,	100
W W Page,	J F D Lanier,	3,206 50
W Hendricks,	W Hendricks, jr.,	205
A Orr,	W Brown,	200
A Washer,	J Roberts,	1,400
W F Thomas, L H Good-	B N Lanham, O S Sayer,	103
eno,		
John Pugh,	W W Page, J G Norwood, J. Lowe,	400
Jno. Pugh,	W W Page, J G Norwood,	200
W M Taylor,	C W Basnett,	40
Tho. Ramsey,	John Carothers,	30
A J Larimore,	Jas. Comely, J Neal, Jas. Brooks,	50
M Prindle, M Ambrose,	Robt. Marshall,	50
W Twining,	J S Weyer,	90
F Joyce,	J Brooks, B Tevis, M Brooks,	100
D Cummings,	J H Taylor,	85
B F Calloway,	S Ritchey,	45
Robt. Craig,	John Craig,	100
L M Emerson,	A Ott, L Hollestein, W Amos,	100
W McClain,	E M McClain,	450
B & J Hubbs,	C W Basnett,	1,500
Jas. Thompson,	B & J Hubbs,	156 83
V & J King,	G W Leonard,	1,500
C O Page,	W W Page,	150
John McClain, jr.,	J McClain,	3,600
J Fitch,	G Fitch, H Klinefelter,	1,000
A L Elliott,	S Ritchey,	50
Peter Jordan,	Jno. Ramsey,	40
B M Barnet,	C J R Monroe, Jas. Glover,	145
Saml. Dougan,	N Wilson, C Dougan, G Short,	110
A M Dufley,	Jas. White, Jno. Lowe,	110
Robt. Irvin,	R R Rea,	80

## DRAWERS.

## ENDORSERS.

<i>W</i> Watlington,	G Wagner, S C Humphreys, T J Humphreys,	\$ 75 00
L Swormsted,	J G Manlove, A C Critchfield, J Jewel,	75
B M Basnett,	J H Taylor,	40
<i>W</i> Beachboard,	H E Patton,	70
E and T Doan,	H Crits,	100
<i>J</i> Wilson,	P Scheik,	550
John Boyd,	J McMillan, Weyer & Agnew,	50
A W Hunter & Co.,	J Collins,	900
Noah Brooks,	H Brooks,	75
S F Smith,	W M Taylor, J H Taylor,	75
Samuel Ross,	D McGonnigal, J T Humphreys, O Ross, D Watts, .. ..	120
B S Ashby,	Samuel Morris, R J King, .. ..	300
C B Lewis, H Manfort,	John Jewel, .. ..	230
John Shirk,	James Comely, .. ..	31
Robert R Rea,	Cochrain & Ogden, W Hodges,	85
Thomas L Paine,	E D Paine, .. ..	225
<i>J J</i> Vail,	W Stapp & Co., W Hendricks jr.	190
A M Duffey,	H Watts, .. ..	175
<i>J</i> McIntire,	J G Moore, .. ..	125
Samuel Wilson,	Polleys & Butler, .. ..	100
D McGonnigal,	S Ross, William Jolly,	45
<i>J G</i> Moore,	John McIntire, .. ..	75
A Collins,	W Hendricks, J Mulvy, .. ..	900
F L Grisard,	J F D Lanier, .. ..	300
Washer and Wharton,	A W Flint, .. ..	800
Hodges and Norwood,	Baker & Whitney, .. ..	450
Wm McClain,	Charles McClain, .. ..	220
James Kimberlin,	J Kimberlin, A Kimberlin, .. ..	100
A M Duffly,	H Watts, .. ..	45
<i>W</i> Dunn,	J Nickels, .. ..	40
James Burke,	James Shaw & Son, .. ..	100
<i>J F</i> Dufour,	P Dufour, A Clarkson, .. ..	200
C P J Arion,	J Lodge, .. ..	345
Daniel Colby,	Barker & Munson, .. ..	150
Silas Ritchey,	J Cochrain, J Lowe, .. ..	400
A E Arion,	C P J Arion, .. ..	140
Leonard and Phelps,	S S Gillet, .. ..	1,500
D Blackmore, jr.	Jacob Shub, .. ..	1,200
C Hoblizer,	A Ott, J Cochrain, .. ..	250
<i>W H</i> Philips,	J W Philips, Robert Philips, .. ..	100
<i>W H</i> Baker, J Davidson,	James C Patton, .. ..	75
John Marks,	J F D Lanier, .. ..	1,400
<i>J F</i> Humphreys,	S Ross, J M Humphreys, .. ..	44
<i>J W</i> Vawter,	James Vawter, .. ..	85

## DRAWERS.

## ENDORSERS.

<i>J H Cowden,</i>	<i>J D Bright,</i>	..	..	\$200 00
<i>J G Moore,</i>	<i>J Fitch,</i>	..	..	200
<i>W G Luckett,</i>	<i>M G Bright,</i>	..	..	100
<i>Alfred Hays,</i>	<i>John Green, N Robertson,</i>	..	..	75
<i>W Wales,</i>	<i>Barber and Branham,</i>	..	..	70
<i>James Hill,</i>	<i>Nathaniel Wilson,</i>	..	..	30
<i>William Gaddis,</i>	<i>J Chambers, Lanier and Stapp,</i>			230
<i>V and J King,</i>	<i>G W Leonard,</i>	..	..	2,500
<i>John Verry,</i>	<i>John Coffman, William Ford,</i>			90
<i>J M Mitchell,</i>	<i>D Cain, H Harris, D Tilford,</i>			220
<i>B and J Hubbs,</i>	<i>C W Basnett,</i>	..	..	150
<i>J W Hunter &amp; Co.</i>	<i>G Collins,</i>	..	..	70
<i>A Modowell,</i>	<i>Eliza K Talbott, J F D Lanier, W</i>			
	<i>Kinney,</i>	..	..	25
<i>W F Thomas,</i>	<i>Lewis and Crawford,</i>	..	..	105
<i>Thomas McCormick,</i>	<i>Robert Craig,</i>	..	..	60
<i>G R Briggs,</i>	<i>J C Emerson, George Briggs,</i>			60
<i>Harrison Riley,</i>	<i>Thomas Ramsey,</i>	..	..	100
<i>Isaac Dutton,</i>	<i>J Urie, William Drum,</i>	..	..	25
<i>Griffin and Conrad,</i>	<i>G Griffin, J J Cross,</i>	..	..	600
<i>W Smith, J Jewel, N</i>				
<i>Robertson, com'rs. }</i>	<i>B F C Lodge, Treas. Jefferson co.</i>			420
<i>Jefferson county, }</i>				
<i>S S Gillet,</i>	<i>Leonard and Phelps,</i>	..	..	250
<i>J McIntire,</i>	<i>H Watts,</i>	..	..	225
<i>A Ott,</i>	<i>D Blackmore, jr.</i>	..	..	100
<i>J Northcraft,</i>	<i>William Stapp &amp; Co.</i>	..	..	100
<i>James White,</i>	<i>A M Duffey,</i>	..	..	45
<i>E Littlejohn,</i>	<i>William Brown,</i>	..	..	90
<i>J Hamilton, H Jackson,</i>	<i>W U Demaree, Madison Sav'gs. Ins.</i>			390
<i>M G Bright,</i>	<i>J D Bright,</i>	..	..	275
<i>Thomas McCormic,</i>	<i>A Zuch, Thomas Steel,</i>	..	..	340
<i>H P Newel,</i>	<i>J F D Lanier,</i>			375
<i>F Hinds,</i>	<i>W G Wharton,</i>			125
<i>T West,</i>	<i>M G Bright,</i>			90
<i>A M Duffey,</i>	<i>J Lowe,</i>			150
<i>John Creagh,</i>	<i>G W Leonard,</i>			150
<i>F R Laternore,</i>	<i>John Mulvey,</i>			150
<i>Baker &amp; Whitney,</i>	<i>W M Hughs &amp; Co.,</i>			1,000
<i>J Oldfield, jr.,</i>	<i>T Barber, jr.,</i>			125
<i>W Robbins,</i>	<i>John Steel,</i>			60
<i>G Robinson, J H Taylor,</i>	<i>G Taylor, O S Pitcher,</i>			60
<i>G Robinson,</i>	<i>J H Taylor,</i>			60
<i>J R Woodard, I. Ram-</i>				
<i>sey,</i>	<i>J Chambers,</i>			50
<i>J C Patton,</i>	<i>J Davidson,</i>			40
<i>Lewis &amp; Crawford,</i>	<i>W F Thomas,</i>			500



## DRAWERS.

## ENDORSERS.

C Cushing,	J McIntire,	\$165 00
Jas McMillan,	J Lowe,	300
W Twining,	J C Emerson,	300
Washer & Wharton,	J F D Lanier,	1,800
E D Paine,	Baker & Whitney,	400
J Woodburn,	M G Bright,	905 55
M G Bright,	J G Marshall,	905 55
J G Marshall,	M G Bright, J Woodburn,	905 55
B Tevis,	M Brooks, J Brooks,	125
J S Weyer & Co.,	J McMullin,	168
J A and W O Sheets,	J R Cravens,	80
T G Lee,	S J Hey, M B Lee,	350
Spence M Gibbs,	J Green, Perdan,	25
A M Pitcher,	J H Taylor,	250
John Shirk,	J Neal J Comely,	100
A S McNaghton,	N D Meek, W Ford, J G Manlove,	140
Ira Wells,	W Lyle, T L Paine.	250
J Morgan,	G Morgan, W Hendricks,	124
J Sullivan,	G W Leonard,	750
J Burke,	J H Cowdin, J H Taylor,	125
J C Patton,	J Davidson,	140
John Craig,	A Dickson,	250
Baker and Whitney,	W M Hughs & Co.,	250
S Dobbin,	S Wilson,	275
J McIntire,	W & J Kinney,	2,600
A M Duffey,	J White, J Lowe, R Farran,	145
Washington Thomas,	J Gibson, W Ford,	70
G W Singer,	John Nichols,	46
L Swormsted,	J Lowe, J Cochrain, S Ritchey,	140
Chester Farran,	W Chambers, P Jordan,	25
Gibson and Moore,	Taylor & Vandervelt,	110
Sardius Royce,	T T Stribling,	65
W and C V Morris,	J Craig,	75
Jacob Shuh,	D Blackmore & Co.,	80
E D Paine,	T L Paine,	85
A S Morrison,	H Maning,	100
J Crane,	W Hodges,	280
S Washer,	A Washer,	550
W F Thomas,	Lewis & Crawford,	230
J W G Simerall,	H Watts,	100
R Ferran,	J Fitch,	126
Sering & Leonard,	V & J King,	950
J E Lewis,	E D Paine,	175
J M Smith,	W Smith,	75
Isaac Chambers,	A W Pitcher,	138
J W G Simerall,	S C Ely,	100
Launius & Athearn,	A C Pepper,	1,500

## DRAWERS.

## ENDORSERS.

Pinckney James,	Launius & Athearn,	\$1,800 00
A H Wood,	S Ritchey, A W Pitcher,	75
James Davidson,	John Jewel, ..	75
L M Emerson,	L Holstin. A Ott, ..	50
James W Hinds,	N D Meek, R Pindle, ..	60
Taylor & Robinson,	John Pugh, ..	40
James Oldfield, sen.,	James Oldfield, jr., ..	25
John Denny,	J Kizer, ..	25
John M Givan,	James D Findell, ..	2,200
T L Paine,	E D Paine, ..	350
Lewis & Crawford,	William F Thomas, ..	400
Irba Smith,	John Vavter, ..	200
G A Hotchkiss,	Robert Craig, ..	200
Samuel Dobbins,	Samuel Wilson, ..	175
W G Wharton,	J H Taylor, ..	150
John McIntire,	J G Moore, ..	150
S E Hatcher,	J H Taylor, E Littlejohn,	45
Tilly H Brown,	G Briggs, ..	30
Polleys & Butler,	Samuel Wilson, ..	700
King & Read,	Baldwin and Leonard,	450
J Fitch,	G Fitch, H D Klinefelter,	4,000
J G Sering,	G S Weyer, ..	118 85
Washer & Wharton,	A W Flint, ..	2,500
G Fitch,	J Fitch, ..	4,000
Samuel Dobbins,	Collaterals, ..	1,927 74
W M Hughs and Co.,	Baker and Whitney, ..	3,800
William M Dutton,	William Wells, ..	500
John Wallace, C	Collaterals, ..	5,000
Woodburn,		
William Wells,	William M Dutton, ..	500
John Mulvy,	S S Gillett, ..	300
City of Madison,	John Pugh, treasurer,	4,850
Leonard and Phelps,	S S Gillett, ..	1,300
James M Ray,	Joseph M Moore, ..	1,000
J Sullivan, exec'tr of	M Temperly, ..	9,000
William Dutton,		
C Dewey,	J Sullivan, ..	253 81
George Stribling,	T T Stribling, J Carothers,	76
Robert Farran,	J J Cross, ..	55
Washer and Wharton,	A W Flint, ..	750
L Swormsted,	J Burke, J H Taylor, ..	65
Robert M Hall,	Thomas Ramsey, ..	81 25
William McClain,	C W McClain, ..	340
T L Paine,	E D Paine, ..	400
John McIntire,	H Watts, ..	1,000
W Twining,	W F Thomas, Cochran & Ogden,	185
T Barber, jr.,	A Washer, ..	150

## DRAWERS.

## ENDORSERS.

J E McMeern,	D McIntire, .. ..	\$58 00
J Cope,	A J Moore, Jonathan Cope, ..	58
J Davidson,	Gillet and Walker, .. ..	85
D C Lane,	E D Withers, A S McNaghten,	58
J G Moore,	Cochrain and Ogden, .. ..	75
J G Moore,	Leonard and Phelps, .. ..	188
W M Taylor,	William Raredle, .. ..	138
E D Paine,	T L Paine, .. ..	225
John Lowe,	A M Duffy,*J Fitch, .. ..	258
W C Ryker,	John Carr, .. ..	58
Thomas McCormick,	Madison Savings Institute, ..	535
Milliam Randall,	John McIntire, .. ..	35
J Brooks,	B Tevis, N Brooks, M Brooks,	125
Robert Furran,	W Hendricks, M G Bright, ..	200
O S Sayer,	J Walton, J R Smith, .. ..	200
Jacob Shuh,	D Blackmore, jr., .. ..	200
A B Dumont,	S S Gillet, D Blackmore, jr., B and J Hubbs, .. ..	400
Jefferson County Sem- inary.	J F D Lanier, .. ..	500
Samuel Bigger,	J Grover, .. ..	252 17
Baker and Whitney,	William M Hughs and Co., ..	600
J J Lewis, W Law, J Law, J Clayton, M Ferran, T. Cochran, J Conner, - -	- - - - -	1,256 38
John McIntire,	H Watts, - - - -	375 00
Matthew Temperly,	Wm Wells, - - - -	275
A W Flint,	Benj Hubbs, - - - -	200
B H C Baker, J David- son, M Prindle,	Pollard and Brown, - - - -	200
E and T Doan,	J Wilson, - - - -	190
J G Moore,	Cochran and Ogden, - - - -	180
Rob't Branham,	Wm Stapp & Co. - - - -	135
A Thomas, B D Thomas,	W F Thomas, - - - -	80
Sam'l Morris,	R J King, - - - -	80
Tho Hays, jr.	Cochran and Ogden, - - - -	215
C P Stratton,	Dan'l McLaughlin, - - - -	40
E Yates,	W C Ryker, - - - -	25
Jas Chitwood,	Sam'l R Smock, - - - -	20
R B Mitchell,	J M Mitchell, - - - -	115
Francis Castigan,	J F D Lanier, - - - -	90
John Coffinan,	A Zuck, John Verry, - - - -	40
F Allen,	W Randall, - - - -	55
Sam'l Gale,	E D Payne, J S Weyer, - - - -	80
Wm Stapp & Co.	J J Vail, E Stapp, - - - -	640
W F Thomas,	Wm Stapp & Co. - - - -	44
John Lowe and Son,	Wm Stapp & Co. - - - -	51 13

DRAWERS.	ENDORSERS.	
Rob't R Rea,	J Craig, A Zuck, - - -	\$120 00
C Hoblizer,	J Shuh, A Ott, - - -	40
A Hendricks and Son,	J Cochran, W Dunn, - - -	1,300
D Hillis,	W Hendricks, - - -	500
Jas Vawter,	J Waterman, T Alexander, J Vawter,	330
W W Page,	C O Page, J Pugh, - - -	125
John F Miser,	E D Withers, F Thompson, -	75
Wm Ford,	J Verry, M Shannon, - - -	30
Jas H Johnson,	A Ott, - - -	25
W F Thomas, L H		
Goodeno,	Lewis and Crawford, - - -	50
D Brown,	Jas Brown, John Brown, - -	50
W Piles,	A McKay, D Brandon, W J Piles,	20
E and T Doan,	H Critz, - - -	215
Jesse Swisher,	J Reddick, jr., J Reddick, sr., W Red-	
	dick, J M Gwin, - - -	300
T M Reed,	W L Taylor, Rees Morgan, -	54
Jas C Logan,	W C Logan, - - -	50
Jas McCartney,	Wm McCartney, - - -	20
T Barber, jr.	J Oldfield, jr, - - -	550
J M Given,	C Jones, J D Ferrall, - - -	170
J E Lewis,	S Ritchey, E Littlejohn, - -	100
A M Duffey,	Jos Northcraft, - - -	90
John Marsh,	John Hull, - - -	75
A Ott,	T L Paine, - - -	75
Jos Northcraft,	A M Duffey, - - -	75
Nath'l Wilson,	H E Patton, - - -	75
N Bundren,	P Jackson, - - -	50
Lorain Childs,	Wm Chambers, - - -	30
John Craig,	Cochran and Ogden, - - -	150
G Fitch,	M D Arison, Fitch & Williams, -	500
A Lewis,	J Miller, W B Lewis, S Donell, D Bell,	475 21
H M Knight,	J D Bright, T Graham, W Irwin,	60
Taylor and Undervelt,	Gibson and Moore, - - -	100
J W Hunter & Co.	T Pogue & Co. - - -	350
Tho Alexander,	B and J Hubbs, - - -	400
Sam'l Wilson,	Polleys & Butler, - - -	800
Jonathan Hill,	D Barnam, - - -	25
C P J Arion,	J Lodge, - - -	1,753
C H Walden,	T L Paine, - - -	225
H E Schranree,	A Ott, J Cochran, - - -	125
Baker and Whitney,	W M Hughs & Co. .. ..	1,750
J Y Jordan,	W Chambers, .. ..	200
M D Arison,	Washer and Wharton, .. ..	200
J M and M C Tilford,	John Ramsey, P B Tilford, ..	375
S S Gillet,	John Mulvy, .. ..	350
A Washer,	W G Wharton, - - -	2,600
William Stapp & Co.	E Stapp, J J Vail, .. ..	6,450

## DRAWERS.

## ENDORSERS.

Lanier and Stapp,	William Hendricks, jr.	..	\$1,650
O K Donoghue,	C W McClain,	..	600
M C Fitch,	Brooks, Paxson and Co., Clapp and		
	Scribner,	..	801 42
J C Lea,	J L White,	..	180
William Hendricks,	D Hillis,	..	10,000
B M Barnet,	Lanier and Stapp,	..	310
G W Leonard,	V and J King,	..	970
Thomas McCamet,	J D Bright,	..	225
Jonah Grover,	William Hendricks jr.	..	256 36
P L Davis,	H Weist, P L Davis,	..	50
W Dunn,	T H Brown,	..	800
Washer and Wharton,	A W Flint,	..	2,500
John McClain, jr.	John McClain,	..	2,200
M Stapp,	W Stapp, Wm Hendricks, jr.	..	1,000
J H Cowden, W Hendricks, jr.	..	..	300
City of Madison,	John Pugh, Treasurer,	..	6,000
B Hubbs,	Joseph Hubbs,	..	766 25
John McIntire,	W & J Kinney, J D F Lanier trustee,	1,180	
Jesse Williams, T Wil-	Collaterals,	..	6,410 96
liams, R Gilcrees, F			
M Finch, J Herriot,			
John M Gwin,	Collaterals,	..	298
John M Gwin,	J Reddick sr., J Reddick jr., G Mit-		
	chell, J M Mitchell, C Jones, J D		
	Ferrall and collaterals,	..	8,000
J Sering, J G Marshall,	..	..	1,009 36
J Sering, J G Marshall,	..	..	981 76
Francis S Lindley,	F G Sheets, Sheets & Grover,		199 66
Thomas McCormic,	John Sheets, Sheets & Grover,		501 27
John F Stevens,	Collaterals,	..	2,475 72
Ulysses P Schenck,	F G Sheets, John Sheets,	..	98 02
Samuel Dobbin,	(Doubtful for the present,)	..	1,500
A E Arion, C P J Arion,	Collaterals,	..	904 70
C P J Arion, A E Arion,			
J Lodge,	Collaterals,	..	3,463 86
John Lodge, C P J Arion,	Collaterals,	..	927 70
W Randle,	E Littlejohn,	..	60
Benj Hubbs,	C W Basnett,	..	2,700
William Hendricks,	William Stapp,	..	1,300
H H Talbott,	A Hendricks, W Hendricks,	..	462 87
J E Lewis,	E D Pain,	..	75
City of Madison,	John Pugh, Treasurer,	..	65
Daniel S Major,	C S Stephenson,	..	1,122 70
A Ott,	L M Emerson, James Cochrain,		125
David Cope,	S B Demaree, C Lane, J Cope, J		
	G Manlove, J Hamilton,	..	175



*A list of Discounted Notes under protest at the Madison Branch, on the 30th April, 1842.*

DRAWERS.	ENDORSERS.	
Francis S Lindley,	F G Sheets, Sheets & Grover,	\$ 189 51
McConathy & Taylor,	Madison Savings Institute,	- 8,498 62
W Hendricks, J Wood- burn, G W Leonard, } V & J King,	- . - -	5,273 10
R W Thompson,	J G Marshall, - -	2,687 09
W and J Kinney,	Madison Savings Institute, -	400
A W Dunn,	A T Forsyth, J Thompson, A Shipp,	1,000
W B Guthrie,	B Vawter, - -	- 247 46
J G Cowden & Watson,	J H Cowden, - -	90
J G Cowden,	{ J H Cowden, C Cushing, Madison S. I. -	- 110
Cowden & Watson,	W Hodges, - -	100
W C Hughs,	D Schnider, W Ford, -	100
D Harding,	{ J Snodgrass, S D Marding, J H Cravens, F L Harding, -	- 236 20
Southwick & Ritchey,	A S Dinwiddie, - -	50
J L White,	M G Bright, C Cushing, -	- 75
J G Marshall, W J } McClure,	J W Simrall, - -	1,147 75
E Thomas,	G Robinson, - -	- 100
James Siddall,	E S Ayers, - -	100
James Siddall,	A S Dinwiddie - -	- 75
C Cushing,	J G Cowden, - -	50
C Cushing,	J G Cowden, - -	- 30
A S Dinwiddie,	J B Mitchell, - -	40
J W D Simrall,	S C Ely, W J McClure, -	- 701 24
D L McClure, M W } McClure,	J W G Simerall, S C Ely, W J McClure, - -	- 849 79
W B Settle,	W Hendricks, - -	26
D G Mitchell,	{ A C McPheters, H W Heath, F Leslie, W Hendricks, -	- 600
J C Hubbard,	{ J Reddick, Sr., I Reddick, jr., J Herod, - -	1,552 55
J C Hubbard,	J Herod, J F Jones, - -	- 543 10
W Herod, W Terrill, } W M Hobbs, J Si- bert,		230
Madison Saving Insti.,	William Hendricks, - -	214 06
W & J Kinney,	D L Reed, - -	- 670
Walter Hensley,	John Wise, - -	25
W & J Kinney,	A Collins, - -	- 50
W & J Kinney,	A Modowell, L B Driggs, -	160

DRAWERS.	ENDORSERS.	
W & J Kinney,	V King, - - -	\$ 130 00
W & J Kinney,	G W Hunter, J W Hinds, -	500
J D Bright,	M G Bright, - - -	112
Knight & Martin,	L Barber, - - -	84
A S Ryker,	H Harris, W C Ryker, - -	50
J E Lewis,	J Jewel, - - -	225
J Reddick, Sr.,	{ J Reddick, jr., J Swisher, J M	
	{ Gwin, - - -	385 94
Barber & Munson,	L Barber, - - -	1,090 54
John C Parker,	J Carr, - - -	320
W P Stevens, J F	{ J Sullivan, - - -	935 71
Stevens,		
J B Mitchell,	J Mitchell, C B Lewis, - -	500
J W Hunter & Co.,	J S Weyer, - - -	139 73
D L McClure, M W	{ J W G Simerall, S C Ely,	829 60
McClure,		
J F Stevens,	(Collaterals) - - -	164
W P Stevens,	W Stapp & Co., - - -	113 18
J Wallace, C Wood-	{ J A Reynolds, S C King,	3,000
burn,		
A Dean,	M W Dean, - - -	450
D Butler & Co.,	Cochrain & Ogden, - - -	155 22
J M Gwin,		1,000
D P Shook,	J L Shook, W Raney, J D Stagg,	235
A Collins,	J K Graham & Son, and collaterals,	578 58
L Swormsted,	Cochrain & Ogden, - - -	100 90
W Sampson,	N Wilson, A Reed, - - -	90
J M Mitchell,	M R Mitchell, J B Mitchell,	180
W Irwin,	George Briggs, - - -	56

*A list of Discounted Notes in Suit, at the Madison Branch, on the 30th April, 1842.*

DRAWERS.	ENDORSERS.	
John Young,	{ J Johnson, S Scott, G Donegan,	
	{ J Westfall, - - -	\$874 00
A Bohanan,	O Cook, (worthless) - - -	100
John Hamilton,	{ S P Mooney, P Y Derland, A C	
	{ Griffith, and S Wort, - - -	300
W W Bush,	E A Joschlyn, W H McConnell, John	
	McConnell, C Hazdrigg, A Hazdrigg,	
	J McConnell, - - -	800
A Campbell,	J G Marshall, - - -	100
R A Redman,	N Noble, A C Griffith, - -	489 02
Southwick and Keith,	A S Dinwiddie, - - -	100
Southwick and Keith,	Southwick & Ritchey, A S Dinwiddie,	350
Josiah Grover,	Sheets & Grover, - - -	100
Wm. J Wallace,	B W Grover, - - -	100

## DRAWERS.

## ENDORSERS.

W E McClelland,	R McClelland, W McCoy, E S Ayres, \$75 00
H L Arnold,	E Wilder, J Whitcomb, A Andrews, 27 76
J T Pollock, J M Shepherd, J Conner, A Mendle, J McHenry,	- - - - - 163 25
J T Pollock, J M Shepherd, J Conner, A Mendle, J McHenry,	- - - - - 795
H Prather,	J Walker, A Andrews, A Vawter, 519 87
J B Todd,	B Thomas, - - - 75
Southwick and Ritchey,	A S Dinwiddie, - - - 75
D Wise,	M M Burns, M Wise, J Burns, 400
John Perry,	G Robinson, J Gibson, J Verry, - 200
J B Rust,	W G Lux, W H Ewing, Wm. Marshall, 200
E Patton,	F G Sheets, Sheets & Grover, - 209
Thomas Carter,	J Sheets, Sheets & Grover, - 1,113
Sheets and Grover,	L Sheets, N Lodge, - - 6,415 96
L Branhams,	E Baldwin, L W Todd, - 75
J Salmon,	W E Brown, - - - 100
G W Kimberly,	J G Cowden, - - - 100
Gilman Bailly,	S S Wilder, A Andrews, - - 165

*A list of Bills of Exchange at the Madison Branch, on the 30th April, 1842.*

## PAYERS.

## ENDORSERS.

Solomon Washer,	A Washer, J F D Lanier, - \$306 00
Thomas Hays, jr.,	J D Ferrall, J F Jones, H T Davis, 1,000
E Morgan and Co.,	J S Weyer & Co., - - 130
Allen Hart,	John Hart, - - - 1,000
Ross and Gryer,	J White, A M Duffley, J C Emerson, 120
J Fitch,	G Fitch, - - - 3,800
J K Graham and Son,	J F D Lanier, President, - 1,122 73
Smith and Rowland,	O'Brien, Young & Co., - - 300
James D Ferrall,	J S Boardman, E Ferrall, J M Gwin,
	Thomas Hays, jun., - - 1,600
John M Gwin,	James M Mitchell, C Jones, G Mitchell,
	J D Ferrall, J Reddick, sen, J Red-
	dick, jun., E D Paine, - 4,000
Thomas Hays, jun.,	J F Jones, W S Jones, J D Ferrall, 2,000
Jonathan Fitch,	Gideon Fitch, - - - 4,000
D Blackmore, jun.,	J Shirk, J S Thompson, - 2,000
Thomas Reed and Son,	Madison Ins. Co., J Woodburn, 1,000
C G W Comeyges,	A C Christfield, J G Norwood, J H
	Taylor, - - - 500
Treasurer of State,	J Sering, Cashier, J Sullivan, - 75
A W Flint,	B Hubbs, Washer & Wharton, 2,000
J Fitch,	G Fitch, H Klinefelter, - 3,750

## PAYERS.

## ENDORSERS.

H Fitch,	A H Dill, D Nevitt, - -	\$250 00
Kelly and Coyningham,	Hadley & Worthington, S Moore,	3,000
F W Athearn,	J W Hartwell, - - -	200
W Sheets,	J F D Lanier, - - -	568 64
N Berthoud,	Smith & Keats, W G Bakewell,	2,150
H M Wilson,	S Ritchey, Cochran & Ogden, A Ott,	625
Washer and Wharton,	J F D Lanier, - - -	3,000
J Fitch,	G Fitch, H Klinefelter, - -	2,500
Hadden and Hall,	W Brown, Barber and Branham,	1,500
Tho. Graham,	J K Graham & Son,	685 23
Gideon Fitch,	J Fitch,	3,000
A W Flint,	W G Wharton, Washer & Wharton	2,000
A Washer,	A W Flint, W G Wharton,	2,500
Brooks, Paxson & Co.,	Clapp & Scribner, M C Fitch,	800
J Lawrence,	T L Paine,	1,000
F W Athearn,	J W Hartwell,	350
A Ott,	J Cochrain, W Stapp & Co., P King,	149 36

*A list of Bills of Exchange under Protest at the Madison Branch, on the 30th April, 1842.*

## PAYERS.

## ENDORSERS.

Jno. T Forsythe,	R Gilcrease, F M Finch, J Tanc-	
	hill, T Williams, E D Paine, D	
	Forseyth,	1,900
W H Pope & Co.,	Jno. Woodburn,	2,000
Jas. H Bates & Co.,	C W Hunter,	350
R W Todd,	J E Grover & Co, J Sheets,	
	Sheets & Grover,	563
Benj. Lunt, J Storms,	M G Bright,	288 37
Tho. D Carneal,	N Longworth,	3,833 90
Tho. D Carneal,	N Longworth,	1,322 60
R W Thompson,	J G Marshall, C Cushing,	500
P James,	Launius & Athearn,	1,500
T G Ferry,	T G Lee,	1,500
E Durham,	J Crabb, W H Ewing,	600
Hart and Paul,	J Watt, W Hart, S W Hart,	1,700
John P Young & Co.,	Saml. Morris, B C Ashley,	297 68
Jno. M Stokes,	J White, J Lowe, A M Duffley,	225
J R McCall,	O S Sayer, S Smith, J R Smith,	
	T J Murdock,	150
Geo. Starkey & Co.,	Ormsby, Hite & Co., J J Matthews,	
	W G Bakewell,	1,250
N Berthoud,	Smith & Keats, W G Bakewell,	2,850

*A list of Bills of Exchange in suit at the Madison Branch, on the  
30th April, 1842.*

PAYERS.	ENDORSERS.	
Eli Hoppock,	RTreadway, F B Walker & Co. and mortg.,	\$1,742 20
M R Green,	E Patton, J Fish, J S Green, A Rutter,	2,000
Stephen Ludlow,	G Tousey, W Stapp & Co.,	250
McCormic & Co.,	Webb and Nesbitt,	651 70
Bell & Spencer,	J Wallace, C Woodburn,	2,537 19

*A list of discounted notes in the New Albany Branch, on the 24th  
August, 1842.*

DRAWERS.	ENDORSERS.	
B Cornelius,	W M Were, - - -	\$877 00
Johh H Thompson,	R Crawford, O Chiles, - -	72
J C Caldwell,	R H Rogers, C Cole, - -	294
Moffit and Brown,	Plumer, Bushnell & Warren,	90
Plumer, Bushnell and Warren,	Shields & Cooper, - -	119
John S Davis,	P A Roan, H Collins, - -	144
P S Shields,	Plumer, Bushnell & Warren,	160
Seth Woodruff,	S Ashton, J Crum, - -	178 15
John Evans,	William Plumer, J Bushnell-	237
S Montgomery,	Moffit & Brown, J C Davis,	506
Thomas Sinex,	Edward Brown, - -	160
P A Key,	P Fulton, J C Davis, - -	1,000
B K Day,	S C Day, Cochel and Philler,	360
Brooks, Paxson & Co.,	Clapp and Scribner, - -	537
Austin and Applegate,	Downey and Brouse, - -	690
H H Royse,	John Brown, - -	72
Adison and Clerdin,	W Green & Co., - -	80
J F Blossom,	W Wilkins, H Collins, - -	91
James Collins, jr.,	Gilbert Budd, - -	115
Adam Smith,	William Williams, - -	216
Thomas Sinex,	Aaron Harding, - -	288
S Woodruff,	J McCoy, B & J Lister, T B Walker,	2,070
Downey & Culbertson,	Austin and Applegate, - -	691
P Crowley,	Downey, Key & Co., J B Winstanley,	50
John Evans,	T H Collins, - -	50
E R Day,	J K and W Mears, - -	52
B S Shields, W Cook,	Plumer, Bushnell and Warren,	60
Martin Very,	J B Wrecks, Elias Thompson, -	60



DRAWERS.	ENDORSERS.	
Abner Reeves,	H Hale, -	\$68 00
P S Shields,	Plumer, Bushnell and Warren, -	76
Pratt and Enloren,	D W Daily, - -	70
Edwin, Mauch,	S C Mauch, - -	107
S G Wilson,	H H Rogers, A Case, -	400
C Cole,	J Carr & Co., - -	288
J H Marshel,	B Day, Cochel and Philler, -	216
Plumer, Bushnell and } Warren,	P S Shields, - -	207
Henry Turner,	Downey and Culbertson, -	182
J F Perrine,	T H Collins, Plumer, Bushnell and Warren, - -	172
Henry H Smith,	B Cornelius, - -	144
R Downy,	Austin and Applegate, -	94
J C Joycelin,	O Childs, H Turner, J Brown, -	93
Conwell & Munsmech,	H Collins, W Wilkins, -	91
H Hale,	T Danforth, - -	90
J A Moffit,	J Angel, Downey, Hay & Co., -	119
M & Brown,	Downey, Key & Co., -	121
Jefferson Carr,	John C Parker, - -	74
Isaac Kulmer,	J B Ford, J Crum, - -	576
Clapp and Scribner,	Brooks, Paxson & Co., -	437
Hedden & Day,	M C Fitch, - -	380
James Montgomery,	D Seabrook, - -	360
H G Olaham,	H Runking, D Crum, -	200
M C Fitch,	Hadden and Day, - -	184
John Brown,	H H Royce, - -	107 70
Edward Brown,	William Barber, - -	93
Daniel Seabrook,	J Montgomery, - -	90 50
H V Daniel,	S E Leonard, - -	72
S Scofe, J A Moffit,	J S Ashton, M C Fitch, -	84
Henry Ranking,	John Loughmiller, - -	86
L Ford,	J S Ashton, C Dewey, -	118
Evans and Downner,	Benton and Walker, M C Fitch,	161
D M Hale	Hale and Benton - -	175
James Scott	Symes and Rogers - -	186
James M Clements	Thomas Cornn, W C Cornn -	194
B Gonzales	R G Murphy, J Loughmiller, H Turner	215
S S Paxson	Clapp & Scribner, Downey, Key & Co.	388
Thomas Danforth	W Hale - -	540
Thomas Smeed	E Brown - -	90
E Carr	Benton and W & F Wills -	93
Clapp & Scribner	Brooks, Paxson and Co. -	98
Jefferson Carr	Thomas Cornn, H Corinn -	511
John Gonlely	Brooks, Paxson and Co. -	460
D Cram	A Case - -	580
Brooks, Paxson & Co.	Clapp and Scribner - -	180

## DRAWERS.

## ENDORSERS.

John Lister	J S Bolreely - - -	\$50 00
W M Dunn	D M Dale, W Plumer - -	62 50
M Brown	Downey, Key & Co., H W Dowley	74
J J Benton	John G Trenton, S Scott - -	90
Jesse Cerro, H Wilkins	Adam Smith - - -	172
S Woodruff	T B Walker - - -	225
P M Hunt	N Moore, T L Smith, B Horley	318
Conner & Sayer	Thomas Conner - - -	500
L Robison	J S Ashton, E W Benton -	121
A Kuters	S E Leonard - - -	172
Thomas Sines	J Oaham, E Brown - - -	185
H H Royse	Thomas Sine, J Brown - -	414
E Dowman	TH Collins, Plumer, Bushnell & Warren	417
E Thompson	S K Smeed, J C Crea, C Ritchey	1,066
W Hale	C Richards, D M Hale - -	1,350
S Swift, J A Moffitt	J Evans, M Vey, T H Colby -	422
Joseph Franklyn	Mortgage security - - -	3,111 20
Thomas Powel	Brooks, Paxson & Co. - -	57
Jacob Bunce	J Winn, J Brown - - -	74
A Case	D Cuon - - -	114
Moffit & Brown	A S Manning, H Rogers - -	123
W C Conn, W M Wen	J Brooks - - -	143
John Evans	M Verry - - -	151
Brooks, Paxson & Co.	Clapp and Scribner - - -	169
J Cam	J Willey, J Thompson - -	772
M Verry, M Brown	J Davis - - -	180
Moffitt & Brown	Peter Stry - - -	208
Henry Ramking	D Crane, H Nesbitt - - -	264
Thompson & But	J Montgomery, E Brown - -	270
S & J Bottorff	McC Campbell & Woodburn, J Meredith	400
Downey & Winstandley	S E Leonard - - -	146
A Ruter	S E Leonard - - -	131
C Cole	J Carr and Co. - - -	87
W Kirkwood	S E Leonard - - -	52
S E Leonard	W Kirkwood - - -	50
J R Means	Brooks, Paxson and Co. - -	450
Nesbitt and Downey	H Ramking - - -	72
J C Jocelyn and Son	S E Leonard, W Kirkwood -	72
Downey & Winstandley	H H Royse - - -	87
Moffitt and Brown	Plumer, Bushnell and Warren -	87
M Key	P A Key, J S Ashton - -	91
Oalmen and Dowmore	Thomas Sinex, H Shuk - -	103
Hale and Benton	C Richwell, T Danforth -	325
Plumer, Bushnell and Warren	Shields and Cooper, P Tilton -	840
Helden and Day	M C Fitch - - -	444
Joseph B Doin	John Bottorff, jr., J Carr and Co. -	360

## DRAWERS.

## ENDORSERS.

J W Gunre	Austin and Applegate - -	\$132 00
H S Culbertson	J C Culbertson, Austin and Applegate	132
Shields and Cooper	Plumer, Bushnell and Warren -	105
N. Albany Insurance Co	- - - -	\$931 18
J D Conover,	Brooks, Paxson & Co. - -	52
J P Smith,	J Bushnell, H B Shields, -	72
J S Davis,	R Downey, - -	63
R W Aiken,	Downing, H & H H Royse, -	84
J Bushnell,	Peter Story, - -	103
T Danforth,	H Hale, - -	253
Tho Collins,	H H Collins, H M Weir, -	460
J J Ashton,	M Key, J C Davis, M Hines,	720
Martin Very,	O Childs, J L Wicks, -	59
Martin Very,	T Sinex, - -	54
T Sinex,	E Brown, - -	109
Plumer, Bushnell and		
Warren,	Shields & Cooper, - -	170
P S Shields,	Plumer, Bushnell & Warren, -	202
John Evans,	T H Collins, - -	259
Edwin Marsh,	S C Marsh, - -	288
John Brown,	H H Royse, - -	315
C Bradford,	A Smith, Austin & Applegate, -	345
John Goulding,	Brooks, Paxson & Co., -	460
P S Shields,	Jno P Franck, - -	1,140
J P Franck,	P S Shields, - -	1,152
Hedden and Day,	M C Fitch, - -	705
Hedden and Day,	M C Fitch, - -	1,843
Austin and Applegate,	Downey and Brouse, -	824
Jas M Berry,	D W Daily, W Coombs, -	576
John B Briggs,	W J Owens, J W Garner, -	396
T H Collins,	John Evans, - -	368
C Cole,	Shelby and Rogers, J Carr, -	352
John C Parker,	J Carr & Co., C Cole, -	230
Hale and Benton,	J C Davis, Moffit and Brown, -	256
Shelby and Rogers,	W P Shelby, C Cole, -	234
Plumer, Bushnell and		
Warren,	P S Shields, - -	230
W S Culbertson and R		
Downey,	Austin and Applegate, -	230
John Evans,	T H Collins, - -	300
John D Conner,	Brooks, Paxson & Co., -	302
J H Woodfill,	T Sinex, - -	91
W M Weir,	O Childs, C Ammuther, H Collins,	159
Moffit and Brown,	Peter Story, E Brown, -	333
Brooks, Paxson & Co.	T H Collins - -	99
William Hale,	T Danforth, - -	460
P S Shields, H Cooper,	Plumer, Bushnell & Warren, -	51

DRAWERS.	ENDORSERS.	
C Meeker,	A F Israel, - - -	\$57 00
H H Royse,	Jehu Brown, - - -	57 50
A Anthony,	E Mauk, J S Davis, - -	60
John Kellar,	L Wahl, L Hoover, - -	68
Jefferson Conner,	W C Conner, - - -	89
S Robinson,	D Seabrook, J S Ashton, -	91
Edwin Marsh,	Plumer, Bushnell and Warren, -	102
S S Paxson,	M C Fitch, Clapp and Scribner,	161
R D Roger,	J T Smith, J Oalman, - -	180
R H Law,	R G Murphy, Austin & Applegate,	286
J C Huckleberry,	G Huckleberry, John Carr, -	360
T Collins,	J H Collins, E Thomasson, -	450
P Waterman,	J R and W A Mears, - - -	800
N S Warring,	H Pogut, - - -	57
Moffit and Brown,	T J Collins, M C Fitch, - -	86
A Case,	D Crane, J Brown, - - -	98
Wm Cooper,	Plumer, Bushnell and Warren, -	109
H H Royse,	T Sinex, J Brown, Downey and Winstandley, - - -	407
C Newmanake,	H Collins, W M Weir, - -	144
Moffit and Brown,	Plumer, Bushnell and Warren, -	126
B Gonzales,	D M Hale - - -	144
Plumer, Bushnel & } Warren, }	Shields & Cooper,	156
Hale & Benton,	L Verry,	206
T H Collins,	J Evans, J F Perrin,	360
J Carr & Co.,	M Parr, J C Parker,	460
Hale & Benton,	D M Cole,	504
Clapp & Scribner,	Brooks, Paxson & Co., D M Hale,	318
John Evans,	Plumer, Bushnell & Warren,	514
Peter Story,	C Woodruff,	692
B Cornelius,	Joseph Franklyn,	270
B Cornelius,	M C Fitch,	432
Brooks, Paxson & Co.,	Clapp & Scribner,	209
N J Cobb,	H Turner, O Childs,	145
Adam Smith,	W Williams,	108
J Crim, Williams,	James Collins, jr,	104
E Brown,	W Buler, Jefferson Conner,	125
David Crane,	A Case, J C Jocelyn,	108
David Crane,	A Case, C Woodruff,	111
R G Murphy,	G Loughmiller, H Hedden,	115
Moffitt & Brown,	C Woodruff,	117
J H Woodfill,	R Downey, J B Windstandley,	118
Downey & Winstandley,	S E Leonard,	118
John Evans,	T H Collins,	128
Charles Norris,	J W Garner,	144
Evans & Danenman,	T H Collins,	164

## DRAWERS.

## ENDORSERS.

Adam Coonts,	M Hall, H C Cole,	\$172 00
W B Lent,	W Plumer, J Bushnell, P S Shields,	91
J C Davis,	Plumer, Bushnell & Warren,	246
J Montgomery,	Moffitt & Brown, T H Collins,	360
J W Garner,	S Parr, C Cole,	576
J C Caldwell,	W P Shields, J Shelby, J Austin,	683
Downey, Key & Co.,	Austin & Applegate,	711
J B Winstandley,	H H Royse,	250
Brooks, Paxson & Co.,	Clapp & Scribner,	1,080
Brooks, Paxson & Co.,	Clapp & Scribner,	365
Jefferson Conner,	W C Conner,	146
Lewis Walk,	J Kellar, T Groff, L Hoover,	100
Lewis Walk,	J Kellar, T Groff, L Hoover,	54
B Cornelius,	A Rutter, S E Leonard,	200
R G Murphey,	J Loughmiller, J Crane,	159
Evans & Danenman,	T H Collins,	365
H Isherall,	S E Leonard,	66
	J C Davis, H Turner, Benton & Hale,	175
J S Ashton,	R H Rogers, C Cole,	172
J C Caldwell,	W Plumer, J Bushnell, J C Davis,	65
W B Lent,	A Robinson,	144
J D Robinson,	Downey, Key & Co.,	120
T Sinex,	A Case,	130
David Crane,	Peter Story,	119
J S Ashton,	A F Israel, J S Davis, D Willkins,	
	J Davis,	67
P A Roane,	J & H Collins, E Thompson,	300
T Collins,	J C Crane,	187
Croel Richard,	J B Hall, A Walthen,	216
Slider & McDonald,	Brooks, Paxson & Co., W N Mears,	648
T H Collins,	C Richards,	1,000
Hale & Benton,	John Brown,	80
E R Day,	R Downey,	82
S E Leonard, T Sinex,	W Speake, H Nesbitt,	97
Henry Reiniking,	E L Day, W J Culbertson,	100
Cochel & Philter,	S E Leonard,	165
Downey & Winstandley,	J S Ashton, J C Davis, Hale & Benton,	216
Benton & Walker,	W Williams,	216
Adam Smith,	M Very, Peter Story,	288
J L Wicks,	John Evans, - - -	310
T H Collins,	T Sinex, J Brown, J B Winstandley,	400
H H Royse,	Downey and Brouse, - -	440
Austin & Applegate,	Brooks, Paxson & Co. D W Hale,	677
Clapp & Scribner,	J & H Collins, E Thomson, -	864
T Collins,	Clapp and Scribner, - -	2,073
Brooks, Paxson & Co.		



DRAWERS.	ENDORSERS.	
A McClelland,	S Stalcap, D M Hale,	- \$170 00
O Childs,	H Turner, W M Weir,	- 503
A Rutter,	S E Leonard, W Kirkwood,	- 1,273
S S Paxson,	Clapp & Scribner, J Brooks,	- 169
P S Shields,	Plumer, Bushnell and Warren,	137
William Cooper,	Plumer, Bushnell and Warren,	82
Plumer, Bushnell and } Warren,	Peter Tillon, - - -	1,328
Clapp & Scribner,	Brooks, Paxson & Co. D M Hale,	689
John Shelby,	Austin and Applegate,	- 360
C C Day,	D Hedder, M C Fitch,	- 331
David Crane,	A Case, C Woodruff, - -	96
Plumer, Bushnell and } Warren,	P S Shields, - - -	530
S H Bottaff,	Samuel Bottaff, S H Patterson,	517
J G Hoff,	P A Key, M Key, - - -	225
S E Leonard,	W Kirkwood, - - -	51
R Downey, P M Key, } W S Culbertson,	Austin and Applegate,	- 438
Benj Gonzales,	D M Hale, H W Smith,	- 202
Plumer, Bushnell and } Warren,	P S Shields, - - -	134
Jefferson Conner,	W C Conner, - - -	131
J W Garner,	R H Royce, C Cole, - -	146
B Godfrey, W Buler, } D Wikenson and R } Downey,	James Collins, jr. - -	348
John Brown,	J B Winstandley, Downey & Co.	65
E Brown, W Buler,	S E Leonard, - - -	74
J S Ashton,	Benton & Walker, J Evans, J Brooks,	81
J B Winstandley,	S E Leonard, - - -	82
J Key,	S E Leonard, M Key, - -	90
E W Benton,	Hale & Benton, J C Davis,	- 91
J S Ashton,	H Turner, J C Davis, - -	116
T Sinex,	S E Leonard, - - -	119
J D Rogers,	John Austin, - - -	126
Benton & Walker,	Plumer, Bushnell & Warren, Hale and Benton, - - -	169
J G Hoff,	P Key, J Conner, - - -	129
M C Fitch,	Hedden and Day, - - -	174
John Evans,	T H Collins, - - -	199
Benton & Walker,	W Plumer, J Bushnell, Hale & Benton,	207
G Budd,	James Collins, jr. - - -	324
J S Ashton,	J Stewart, J Evans, Benton & Walker,	331
John Evans,	T Sinex, - - -	368
W Hale,	T Danforth, - - -	522
Hale & Benton,	J C Davis, Moffitt and Brown,	700

## DRAWERS.

## ENDORSERS.

Downey & Browse,	Austin and Applegate,	-	\$1,232 00
W S Culbertson,	J C Culbertson, Austin & Applegate,	1,047	
P A Key,	M Key, P Feller,	-	557
Mary Ann Ayers,	M C Fitch,	-	210
J B Britten,	Joseph Franklyn,	-	57
P S Shields,	J P Franck,	-	3,393 81
Moffitt & Brown,	J C Davis, E Brown,	-	151
David Crane,	H Kemking, A Case,	-	243
C Cole,	Shelly and Rogers, J Carr & Co.		310
J Coonts,	D W Daily, C Cole,	-	324
J P Franck,	P S Shields,	-	1,350
J B Ford,	J Crum, W Williams,	-	180
Aaron Hardin,	Downey & Winsteadley, J P Franck,		59
Downey & Winsteadley,	W S Culbertson,	-	281
D M Hooper,	M Very, Downing and Culbertson,		162
E M Benton,	Plumer, Bushell and Warren, J C		
	Davis,	-	93
J P Frank,	H B Shields, Shields & Lyman,		486 00
Plumer, Bushnell & } Warren,	Peter Fellen,	-	648
W M Weir,	O Childs, C Newmaker,	-	103
Clapp & Scribner,	J C Davis,	-	76
J Brooks,	Clapp & Scribner,	-	85
Shields & Rogers,	N W Shelly, C Cole,	-	648
W C Conner,	T Conner,	-	486
J E Sage,	T Conner,	-	486
S H Shaw,	G B Cheatle,	-	102
M C Fitch,	Heddin & Day,	-	404
E A M,	T H Collins,	-	175
F T Seawell,	W M Weir,	-	70
A S Kelogg,	D M Hooper,	-	63
Clapp & Scribner,	Brooks, Paxson & Co.,	-	447
T Holsted,	J Coleman, R D Rogers, W Speak,		50
Leonard & Sinex,	O Childs,	-	60
J Guest,	M Very, D Seabrook,	-	60
P S Shields,	Plumer, Bushnell & Warren,	-	78
T Danforth,	Hale & Benton,	-	513
P Story,	Charles Woodruff,	-	180
Downy & Winsteadley,	John Austin,	-	87
Brooks, Paxon & Co.,	Clapp & Scribner,	-	1,117
J Evans,	T H Collins,	-	888
S & J Bottorff,	S H Patterson,	-	360
H H Royse,	T Sinex, John Brown,	-	400
T Collins,	J & H Collins, S E Leonard,	-	259
Hedden & Day,	M C Fitch,	-	229
P A Key,	M Key, Peter Teller,	-	225
I N Griffith,	M Cole, N Field, C Cole,	-	194
Hale & Benton,	D M Hale,	-	162

## DRAWERS.

## ENDORSERS.

J Farnsley,	Jacob Lafollett,	-	-	\$ 154 00
G B Spurrier,	A F H Nesbitt,	-	-	129
Hale & Benton,	D M Hale, J C Davis,	-	-	116
J Lougmillar,	R G Murphy, Brooks, Paxon & Co.,	-	-	81
Plumer, Bushnell & Warren,	Peter Fellen,	-	-	614
R Downey,	Austin & Applegate,	-	-	320
J Conner, T Sinex,	A Brown,	-	-	149
Edwin Marsh,	{ S C Marsh, Plumer, Bushnell & Warren,	-	-	127
Lewis Pruitt,	{ Benton & Walker, W Underhill, T Weir & Haines,	-	-	127
T Sinex,	Downey, Key & Co.,	-	-	106
E R Day,	J H Marshall, Cockel & Philler,	-	-	103
M C Fitch, M A Ayers, J Bushnell,	{ James Brooks,	-	-	80
W Plumer,	W C Conner,	-	-	83
Jefferson Conner,	{ Downey, Key & Co., J B Win-	-	-	51
H Turner,	standley,	-	-	77
H Nesbitt,	Henry Reiniking,	-	-	67
Adam Smith,	W Williams,	-	-	51
J Austin,	J B Winstandley,	-	-	259
D Boner,	David Hostatter,	-	-	1,390 77
R C Thompson & Co. { C Daniel, F T Thompson,	-	-	-	128
D Crain,	A Case,	-	-	1,440
Brooks, Paxon & Co.,	Hedden & Day,	-	-	720
J Wood,	S Covell, W Plumer, J Bushnell,	-	-	324
E Brown,	T Senix, W Beeler,	-	-	106
J Evans,	{ M Very, Plumer, Bushnell & Warren,	-	-	252
Austin & Applegate,	Downey & Brouse,	-	-	432
C Rickards,	J C Cram,	-	-	79
I Franklyn, W Robin-	{ Clapp & Scribner,	-	-	350
son, W Hale,	S R Smead, T Danforth,	-	-	576
E Thimoser,	E Brown, J Conner,	-	-	737
S E Leonard, R Dow-	T Danforth,	-	-	118
ny, T Sinex,	Brooks, Paxon & Co.,	-	-	115
W Hale,	Austin & Applegate,	-	-	84
Clapp & Scribner,	T H Collins,	-	-	506 47
Downey, Key & Co.,	J & H Collins,	-	-	576
A Rater,	M C Fitch,	-	-	500
T Collins,	T Sinex,	-	-	544
C Downey,	E Brown, J C Davis,	-	-	
H Scoonover,		-	-	
Moffit & Brown,		-	-	

## DRAWERS.

## ENDORSERS.

D W Daily,	R H Rogers, J S Athen,	\$324 00
J Franklyn,	W Hardid,	305
John Covens,	Brooks, Paxson & Co.,	255
Downey & Winstandlee,	John Shelby, John Brown,	243
S Scael,	C Woodruff,	115
Cochel and Philler,	J H Marshall, E R Day,	103
J B Winstandlee,	H H Royse,	77
T H Collins,	John Evans,	53
Sarah Robinson,	J S Ashton and Hay,	106
W Plumer, J Bushnell,	Brooks, Paxson & Co.,	56
S S Paxson,	J Brooks, Clapp and Scribner,	90
Leon Hoover,	Wecome Hale,	103

*A list of discounted Notes under Protest at the New Albany Branch,  
on the 24th August, 1842.*

## DRAWERS.

## ENDORSERS.

Crane and Rumking,	A Case,	160
David Crane,	A Case, H Reiniking,	150
David Crane,	A Case,	77
E Brown, F Thurston,	M C Foster,	450
Summers and Rogert,	N G Ellis,	132
David Wilkenson,	S Wilman,	62
L Hagan, E Hagan,	C A Clark,	50
G A Ellis,	Sumners and Rogert,	102
J G Hoff,	Hale and Benton,	64
J Franklyn, Hale & } Benton,	Stephen Beers,	234
Jos. Franklyn, J G Hoff,	Stephen Beers,	52
J H Marshall,	E R Day, Cochel and Philler,	179
J H Marshall,	E R Day, Cochel and Philler,	52
J H Marshall,	David Crane, E R Day,	51
J H Marshall,	E R Day,	32 66
Lewis Jordan,	C Likene, R Vance, T Furguson,	67
Daniel Jordan,	A Vance, R Vance,	150
Saml Watt,	W Marshall,	168
A Boner,	T J Henley,	256
T J Henley,	J S Athen, A Boner,	640
Hale and Benton,	C Richards, T Danforth,	2,717
N G Oldham,	H Reiniking, D Crane,	224
W Plumer,	J P Smith, J Bogert, J Evans,	66
Benton and Walker,	J C Crane, D M Hale,	4,900
N F Webb, S Swift, } Joseph A Moffit, }	J Aston,	809
A Rutter,	Plumer, Bushnell & Warren,	168
A McClelland,	D M Hale, P Fish,	579 37
W Speake,	Henry Reiniking,	80

## DRAWERS.

## ENDORSERS.

W Speake,	H Reiniking, J Oalman,	\$51 00
W Speake,	H Reiniking,	73
W Speake,	H Reiniking,	52
J H Marshall,	Cochel and Philler, D M Hale,	75
City of New Albany,	- -	3,257
City of New Albany,	- -	1,000
City of New Albany,	- -	641
City of New Albany,	- -	1,240
City of New Albany,	- -	1,200
City of New Albany,	- -	480
O Hite & Co., W G Blakewell,	- -	2,500
A Ruler,	Downey, Key & Co.,	126
J H Marshall,	E R Day,	100
A Ruler,	T Sinex, S Leonard, - -	118
P Tellon,	Plumer, Bushnell, and Warren, -	2,233
H Reiniking,	H Nesbitt, W Speake, - -	113
Crane Reiniking,	A Case, - - -	225
S Draper,	Plumer, Bushnell and Waraen, -	64
D Crane,	H Reiniking, A Case, J Waten,	540

*A list of discounted notes in suit, at the New Albany Branch, on the  
24th August 1842.*

## DRAWERS.

## ENDORSERS.

E Gallaher,	W Badget, - - -	\$51 00
C V Tuley & Brother,	P F Tuley and Brother, -	83
V M Tuley,	P F Tuley and Brother, -	64
J S Hand,	T Hand, J J Strain, - -	11
James Johnson,	P F Tuley, M D Tuley, -	100
S Peck, Burr, Bradley, and others,	John Kingsbury, - -	400
S Peck, Burr, Bradley, and others,	John Kingsbury, - -	412
Henry Bottorff,	W Herod, J Case, - -	84
Henry Bottorff,	W Herod, L Bottorff, - -	51
W Harrod, D W Veshel,	S C Miller, J Miller, - -	162 90
P F Tuley & Brother,	W C Woodruff, - -	2,000
P F Tuley & Brother,	W C Woodruff, - -	102
P F Tuley & Brother,	C V Tuley and Brother, S G Wilson, C Woodruff, - -	182
P F Tuley & Brother,	W C Woodruff, - -	204
P F Tuley & Brother,	W C Woodruff, V M Tuley, T J Stewart, - -	692
P F Tuley & Brother,	C V Tuley and Brother, W C Woodruff, - -	500
P F Tuley and Brother,	W C Woodruff, - -	1,979 08
P F Tuley and Brother,	C V Tuley and Brother, W C Woodruff, - -	81



## DRAWERS.

P F Tuley and Brother,  
 P F Tuley and Brother,  
 P F Tuley and Brother,  
 P F Tuley  
 P F Tuley and Brother,  
 P F Tuley and Brother,  
 C V Tuley,  
 W Parker, W Phelps,  
 Sheets and Grover,

## ENDORSERS.

Tuley and Pennington,	-	\$163 00
C Woodruff, -	-	186 40
Tuley and Pennington,	-	99
W C Woodruff, C V Tuley,	-	163
S G Wilson, C V Tuley,	-	81
Samuel Kelly, -	-	128
P F Tuley and Brother,	-	51 84
John Kingsbury	-	52
F G Sheets, J F D Lanier, William		
Hendricks, -	-	2,800

*A list of Bills of Exchange at the New Albany Branch, on the 24th August, 1842.*

<i>Acceptors.</i>	<i>Drawers and Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
N Hardy, - - -	D B Whitman, Query and Tyler, - - -	Louisville,	\$600 00
N Hardy, - - -	B M Hardy, Query and Tyler, - - -	"	1,000 00
N Hardy, - - -	Chas Forbes, Query and Tyler, - - -	"	600 00
John T Brook, - - -	Brooks, Paxson & Co., Clapp and Scribner, - - -	"	290 65
Dodge and Hawkins, - - -	Downey and Winstandley, S E Leonard, - - -	"	800 00
Henry Miller, - - -	Query and Tyler, Nat Hardy, - - -	Cincinnati, O.	1,500 00
Henry Miller, - - -	Query and Tyler, Nat Hardy, - - -	"	1,936 00
Nat Hardy, - - -	Chas Forbes, Query and Tyler, - - -	Louisville,	1,000 00
Clifton Norton & Co. - - -	W B Clifton, James Hewit, - - -	"	600 00
Clifton Norton & Co. - - -	W B Clifton, James Hewit, - - -	"	620 00
Nat Hardy, - - -	Chas Forbes, Query and Tyler, - - -	"	1,000 00
John Cochran & Son, - - -	M Verry, S and H Botorff, - - -	.....	300 00
W P Thompson, - - -	Benton and Walker, J C Davis, Hale and Benton, - - -	.....	200 00
Thornton and Grinstead, - - -	Cochel and Philler, E R Day, - - -	.....	125 00
J Newton & Co. - - -	G W Bruce, J and J W Anderson, - - -	Louisville,	1,000 00
J Newton & Co. - - -	G W Bruce, J and J W Anderson, - - -	.....	500 00
J Newton & Co. - - -	G W Bruce, J and J W Anderson, - - -	.....	1,000 00
W A Renald, - - -	J C Marshall, - - -	.....	150 00

*A list of Bills of Exchange under protest at the New Albany Branch on the 24th August, 1842.*

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ACCEPTORS.	DRAWERS AND ENDORSERS.	WHERE PAYABLE.	AMOUNT.
John Ferguson, -	N M Ferguson, J Riley, P Story, -	New Orleans,	\$2,250 00
Reed, Son & Co. -	Irvine & Co., C Riddle & Co., -	"	575 00
W Parker, -	J Carr & Co., J C Parker, -	Indianapolis,	400 00
J C Knodle, -	S & J Botorff, W Ruddel, C Ruddel, -	New Orleans,	243 00
A Modowell, -	W G Bakewell, Smith & Keats, W W Bakewell, -	Madison,	266 16
N Berthoud, -	W G Bakewell, O Hite & Co., J J Matthews, -	New York,	2,800 00
W G Bakewell, -	W W Bakewell, O Hite & Co., -	Louisville,	1,300 00
W N Thompson, -	W G Bakewell, Smith and Keats, -	"	746 00
J Newton & Co., -	Shields and Lyman, S H Owen, -	"	1,000 50
S H Patterson, -	J Rogers, W Preston, -	"	2,500 00

*A list of Bills of Exchange in suit at the New Albany Branch on the 24th August, 1842.*

ACCEPTORS.	DRAWERS AND ENDORSERS.	WHERE PAYABLE.	AMOUNT.
E Palmer, -	R Mullikin, F Seymour, -	Baltimore,	\$275 00
R J Hale & Co., -	J Evans, J Stewart, -	Louisville,	1,000 00
J H Roberts, -	D Sigler, D Hagan, F Myers, W G Williams, J G Lewis, -	- - - -	2,000 00

*A list of Discounted Notes at the Evansville Branch, on the 6th of September, 1842.*

DRAWERS.	ENDORSERS.	
Neviah Barnes,	Charles Stewart,	\$120 00
R W Dunbar,	Daniel Woolsey,	144
C M Griffith,	M J Bray,	300
J & W Hurmel,	Marcus Sherwood,	144
A M Phelps,	C L Phelps,	274
Stephen Childs,	T Childs,	50
S Dixon,	Robert Dixon, John Dixon,	240
Robert Dixon,	John Dixon, Samuel Dixon,	256
A Gumberts,	Schmoll,	192
Isaac Huston,	Erbin Mars, Michael Huston,	80
Michael Maxwell,	Volney Damion,	200
W A Lacy,	P Lyons,	50
W Owen & Co.,	T Munford,	335
W B Pritchett,	Elisha Pritchett, R B Richards,	108
W Owen & Co.,	John Cooper,	341
V K Phar,	John A Brackenridge,	64
S Ingram, W Jones,	H Ingram, J Ingram, N Roberts,	168
Z Skelton, jr.	J W B Moore, John McConnell,	120
J G & E J Baker, }		
T T Mathewson, }	John Baker,	50
Martin Cantrill,	Meeks, Neel, W Owen & Co.,	50
W A Lacy,	P Lyon,	60
Caldwell & Wheeler,	John Shanklin,	240
C L Phelps,	A M Phelps,	57
John Shanklin,	Joseph Wheeler, jr.,	480
John Shanklin,	Samuel Lister,	228
John Shanklin,	T S Stockwell,	116
Marcus Sherwood,	Silas Stephens,	194
James M Whittingsell, }		
T Scales, T Skelton, }	Nicholas Saylor,	240
J M Stockwell & Co.,	Robert Stockwell, Sr.,	480
Shanklin & Johnston,	Clement Whitney,	240
M D Robinson,	M L Robinson,	50
Olmsted and Robinson,	A W Phelps,	69
Shanklin and Johnston,	J C Mayhee,	112
Robert Parret,	John S Hopkins,	50
W Davis,	Calvin Williams,	80
John B Frame,	W H Frame,	50
Juleane Langley,	Joseph P Elliott,	50
G A Weyer,	Frederick Wetzal,	50
Nathan Pyatt,	Lewis Taylor,	50
Isaac Williams,	Abijah Davis,	160
James Blont,	Michael Houston, Urlin Mars,	60
J Whiteworth,	J J Whiteworth, M Black, T Pursel,	120

## DRAWERS.

## ENDORSERS.

James S Mills,	T Mills, Selix Mills,	\$54 00
V V Phar,	T F Johnston, C L Phelps,	112
William Daniel,	A Warner,	288
John T Cook,	Josiah T Mann,	72
G W L White,	{ W E Stewart B W Dunbar, C M	
	{ Griffith,	290
Robert Barnes,	John M Stockwell & Co.,	690
Daniel Woolsey,	R W Dunbar,	480
Evansville Corporation,		5,000
W Hillyard,	Shanklin & Johnston,	50
W T T & J G Jones,	John Shanklin,	50
Butler & Coleman,	L W Townsend,	75
William Trafton,	Marcus Sherwood,	122
Larkin Buston,	S Perry, T Maxy,	72
James Crawley,	James Tweedle,	140
J L Condict, J Har- }		
grave, Sr., }	V R Phar,	72
Abijah Davis,	William Bonner,	80
Veramer and Ress,	John M Ackley, - - -	144
Daniel Morgan,	Henry A Morgan, - - -	144
Lewis Nicholas,	Charles Decker, Decker and Veramer,	50
Robert Randolph,	Wm. Owen and Co., - - -	72
J M and G Rice,	Allen Rice, James Ingram, H Ingram,	
	J McCormick, - - -	120
Joshua W Stevens,	Silas Stephens, - - -	600
Robert Smith,	Edward Burtis, - - -	68
N Taylor, H Ingram,	Frederick McKasson, - - -	50
W Underwood, J Wil-		
liams,	Sherman Williams, - - -	120
Thomas J Williams,	James M Williams, - - -	50
Isaac Williams,	Toung Lamar, - - -	80
G W L White,	Wm. E Stewart, - - -	150
Ellison Cale,	Charles Stewart, - - -	168
J G Baker,	John Baker, Benj. Luce, - - -	144
Simon Lane,	R Clokey, - - -	124
V K Phar	Thos. F Johnson, C L Phillips, - - -	148
Charles Stewart,	Royston and Rudd, - - -	408
Robert D Owen,	SHumphrey, W Owen & Co., D Owen	600
A P Hutchinson, jr.,	Thos. Scantlin, A P Hutchinson, - - -	192
A P Hutchinson, jr.,	A P Hutchinson, R Royston, - - -	110
A McJohnston,	John Shanklin, - - -	50
Marcus Sherwood,	Silas Stephens, - - -	142
Samuel Lister,	John Shanklin, - - -	96
P Hornbrook,	Madison J Bray, - - -	58
W C & E Kenerly,	Joshua Duncan, - - -	80
Arner Reed,	T Skelton, sen., J B Hargrave, - - -	96
J and W Reily,	Alanson Warner, - - -	110



## DRAWERS.

## ENDORSERS.

Wm. Trafton,	Madison J Bray, - - -	\$100 00
Negley and Lambert,	Joshua W Stephens, - - -	1,130
Jess Holloway, J Miller,	John Mitchell, - - -	75
J R Barnes,	John Shanklin, - - -	60
Marcus Sherwood,	Silas Stephens, - - -	50
W D Hillyer,	Shanklin and Johnston, - -	210
Joseph Wheeler, jun.,	John Shanklin, - - -	170
M L Robinson,	M D Robinson, - - -	72
Wm. Daniel,	Alanson Warner, - - -	222
James Boner,	Matthew W Black, - - -	80
J Calhoun,	E Allen, John Shanklin, - -	280
Frederick Wetzel,	David Negley, - - -	120
W Carpenter, M J Bray,	C M Griffith, - - -	600
Samuel Orr,	S L Olmsted, - - -	200
Jesse Everts,	W Carpenter, M J Bray, - -	400
J L Minor, J H Dickerson,	Charles Dickerson, - - -	132
John Shanklin,	Joseph Wheeler, jun., - -	1,540
John Shanklin,	Arthur McJohnston, - - -	300
John Shanklin,	Caldwell & Wheeler, J Wheeler, jun.,	220
John Shanklin,	Clement Whiting, - - -	615
F G & E W King,	E King, sen., - - -	180
John Shanklin,	Joseph Wheeler, jun., - -	80
John Shanklin,	Clement Whiting, - - -	75
Clement Whiting,	John Shanklin, - - -	75
Setchell and Childs,	Alanson Warner, - - -	400
A Warner,	Livingston and Farrell, - -	100
Silas Stephens,	Marcus Sherwood, - - -	225
Thos. Gifford,	John Douglass, - - -	256
James Hammond,	Wm. M Hammond, J Wood, -	100
Allis and Howes,	W & C Bell, - - -	50
A P Hutchinson,	Solon Whitney, - - -	86
Peter Saltzman,	Owen & Fauntleroy, R D Owen,	139
Anthony Deydier,	Willard Carpenter, - - -	240
B Royston,	C M Griffith, - - -	180
John Shanklin,	Thomas F Stockwell, - - -	60
John Whitehead,	John Shanklin, - - -	400
J Setchell, R Green,	A Warner, - - -	350
James Evans,	Henry Williams, - - -	50
P & T Hornbrook,	David Negley, - - -	50
W Trafton, C T Weever,	Pat Lyons, - - -	240
Christian Decker,	P Decker, P Kramer, - -	50
Kramer and Rice,	Jehu M Nickley, - - -	96
Saml. Lister,	John Shanklin, - - -	350
Joseph Wheeler, Sr.,	Joseph P Elliott, - - -	50
Nenah Barnes,	Robert Barnes, - - -	120
Marcus Sherwood,	Reuben C Sherwood, - -	78
Geo. Rice, Jas. Ingram )	William Rice, - - -	50
Hansel Ingram, )		

## DRAWERS.

## ENDORSERS.

Ebenezer Richardson,	Geo. Loung, J D Allen,	\$50 00
Robert Rolson,	N G Nettelton Sampson,	204
John Vanpel,	John Veramer, C Scipert,	50
J L Conduct,	Phar, Phelps and Matthewson,	160
Jesse Barclay,	Solomon Turpin, Saml Hart,	50
John A Stephen,s	C Drysdale, C Whiting,	50
Benoni Stinson,	J B Stinson,	160
John B Stinson,	Benoni Stinson,	480
Asa B Bennet,	Jeremiah R Barnes,	180
Asa B Bennet,	S L Olmsted,	188
Jeremiah Barnes,	Daniel Woolsey,	50
W Caldwell.	John Walsh,	120
Willard Carpenter,	Madison I Bray,	400
Christian Decker,	Martin Schmole,	60
Willard Carpenter,	John M App,	100
W T T & J G Jones,	John M App,	100
Turner Nelson,	Huich and Leonard, H Park,	225
W Nettelton,	H Park,	75
H Parke,	N G Nettelton,	480
M D Robinson,	M L Robinson,	1,628
John Shanklin,	Arthur McJohnston,	1,050
John Shanklin,	Clement Whiting,	1,050
John Shanklin,	Joseph Wheeler, jr.,	550
Reuben Sheerwood,	Marcus Sherwood,	60
Marcus Sherwood,	Reuben Sherwood,	50
F G & E W King,	E King, Sr.,	530
Simon Lane,	A W Phelps,	155
John Shanklin,	Joseph Wheeler, jr.	60
W H and G B Walker,	Martin Schmole, J T Walker,	56
John M App,	Willard Carpenter,	80
J H Boyle,	W. H Allen,	120
B E and E J Baker,	Tho. F Johnston, J Baker,	356
William Gardner,	A M Phelps,	50
P Hornbrook,	David Negley,	240
Joseph Lefler,	Joshua Duncan,	75
K McJehnston,	Arthur McJohnston,	80
Tho. Scantlin,	Joseph P Elliott,	100
Spellman and McKinny,	Charles Dillingham,	240
J W Stewart & J Betoat,	Joshua Duncan,	50
G W Thomas, J Noel,	E R James,	180
E and W W Welborn,	Aaron Baker and Noble Craig,	90
Luke Wood,	William Wood,	300
C L Phelps,	A W Phelps,	500
D Anthony, R Bartison,	C H Carson, M Bartison,	50
Geo B Wagnore,	S Kirkpatrick, W A Lacey,	356
Geo. W L White,	T Nelson, W Anthony,	270
Ebenezer Richardson,	John Borer,	60
John Cooper,	Thomas Mumford,	320

DRAWERS.	ENDORSERS.	
R D Ower,	Richard Owen,	\$250 00
James Steele,	Butler, Hopkins, & Lamon,	50
R Clokey,	Simon Lane,	60
David Negley,	Frederick Wetzell,	50
John Shanklin,	William Caldwell,	300
John Shanklin,	Joseph Wheeler, jr.	700
Thos T Stockwell,	J Shanklin,	50
Joseph Wheeler, jr.	John Shanklin,	60
R W Dunbar,	Marcus Sherwood,	72
John Ongett,	Marcus Sherwood,	100
W Thruston,	Robert Barnes,	50
W and C Bell,	Allis and Howes,	600
John M Day,	Andrew Miller, Levi Stagg,	120
Decker and Kramer,	A Gumberts & Co., C Decker,	76
Ham and Hull,	William Trafton,	160
Livingston and Farrell,	A Warner,	500
J W B Moore,	C Dillingham, W Bower,	140
John Mayers,	A Gumberts & Co., W Caffets,	50
John A Price,	H Nelson, Wm Price,	150
Stephen Phelps,	Samuel Perry, L Bristow,	60
Samuel Perry,	Larkin Bristow,	50
Kramer and Rice,	J M Nikely, Negley & Lambert,	210
George Young,	Thomas Everton,	160
G H Roberts,	Ralph H Foster,	125
P and S Hornbrook,	R W Dunbar,	80
Ephraim Phar,	Ira P Granger,	80
Jacob Wood,	W J Lowry,	985 19
Simon Lane,	N H Lane, Jesse Lane,	165
Badley Fields,	S Merrit, John Cox,	138 33
Hassel Nelson,	Stephen Nelson,	100
A Harrington,	Daniel Woolsey,	380
A McJohnston,	J Shanklin,	175
Negly and Lambert,	Joshua W Stephens,	300
John Shanklin,	Arthur McJohnston,	640
Joseph Wheeler, jr.	John Shanklin,	480
Marcus Sherwood,	Reuben C Sherwood,	240
Robert Barnes,	J M Stockwell & Co.,	1,740
Robert Parret,	John S Hopkins,	65
E Hunter,	Thomas Mumford,	90
R C Matthewson,	Chester Elliott, A M Phelps,	310
V K Phar,	Olney Hines, J H Maghee,	120
Allis and Howes,	W and C Bell,	102 40
Marcus Sherwood,	Silas Stephens,	98
Abel Sullivan,	Allis and Howes,	74
Pat Garvey,	Charles McJohnston,	107
Martin Miller,	Wilson Collins,	60
S L Olmsted,	John Mitchell,	533

## DRAWERS.

## ENDORSERS.

J S Mann,	John T Cook,	-	-	-	\$96 00
Bigley Shook,	John Mitchell,	-	-	-	60
John Shanklin,	Thos F Stockwell,	-	-	-	140
Robert Barnes,	John M Stockwell & Co.	-	-	-	240
Neriah Barnes,	Robert Barnes,	-	-	-	50
Edward Hopkins,	John S Hopkins,	-	-	-	70
J S McCracken & Co.	W T T & J G Jones,	-	-	-	180
Thos F Stockwell,	John Shanklin,	-	-	-	80
Clement Whiting,	John Shanklin,	-	-	-	50
Daniel Woolsey,	R W Dunbar,	-	-	-	400
J Calhoun,	W McCormick, John Shanklin,	-	-	-	284
W H & J J Chandler,	Willard Carpenter,	-	-	-	135
J P Elliott,	Thomas Scantlin,	-	-	-	210
William Hudson,	C C Graham, J W B Moore,	-	-	-	50
E King, sen.	E W King,	-	-	-	96
Charles Kingle,	Jacob Gresler, Wm Caffets,	-	-	-	50
Frederick Wetzel,	G A Mayer,	-	-	-	90
Jane Vaughan,	David Negley,	-	-	-	60
Robert Robertson,	N G Nettleton,	-	-	-	150
W Caldwell,	John Walsh,	-	-	-	252 00
Caldwell and Wheeler,	John Shanklin,	-	-	-	203
R W Dunbar,	Daniel Woolsey,	-	-	-	50
Martin Miller,	John Mitchell,	-	-	-	50
Charles Stewart,	Royston and Rudd,	-	-	-	300
Charles Stewart,	J M Stockwell,	-	-	-	900
Charles Stewart,	L W Stewart,	-	-	-	850
Joseph Wheeler,	Jehn Shanklin,	-	-	-	800
Willard Carpenter,	M J Bray,	-	-	-	960
Marcus Sherwood,	Silas Stephens,	-	-	-	252
Marcus Sherwood,	Silas Stephens,	-	-	-	253
Marcus Sherwood,	R C Sherwood,	-	-	-	435
J M Stockwell,	Robert Barnes,	-	-	-	832
William Daniel,	Alanson Warner,	-	-	-	190
Decker and Kramer,	Chas Decker, M Schmoll,	-	-	-	150
E R James,	Noble Craig,	-	-	-	500
Sam'l Kirkpatrick,	Marshall McMurrin,	-	-	-	50
M McMurrin,	Sam'l Kirkpatrick,	-	-	-	50
Martin Schmoll,	Christian Decker,	-	-	-	100
C Decker,	Martin Schmoll,	-	-	-	50
Nancy Robertson,	John B Stinson,	-	-	-	50
David Stephens,	Wm A Lacy, P Lyons,	-	-	-	50
David Harman,	Tho Shackleford,	-	-	-	50
Allis and Howes,	E Ersham,	-	-	-	100
Allis and Howes,	W & C Bell,	-	-	-	490
J W Crooks, M W Nan-					
sey,	W & C Bell,	-	-	-	50
Calvin Butler,	R C Matthewson,	-	-	-	189
Owen Brothers & Co.	R D Owen, D D Owen,	-	-	-	300

## DRAWERS.

## ENDORSERS.

Richard Owen,	Robert Dale Owen,	-	-	-	\$270 00
Robert D Owen,	Sam'l Humphreys,	-	-	-	576
Owen Brothers & Co.	Robert Dale Owen,	-	-	-	336
Gilbert Schee,	Robert Dale Owen,	-	-	-	144
Alexander Burns, jr.	Robert Dale Owen,	-	-	-	112
Wm Caldwell,	John Shanklin,	-	-	-	292
John Shanklin,	Joseph Wheeler, jr.	-	-	-	310
C M Griffith,	Madison J Bray,	-	-	-	200
Robert Parrett,	Jehu S Hopkins,	-	-	-	50
Pat Garvey,	Pat Fitzwilliams,	-	-	-	50
J & J Householder,	A Chapman, H Harwood,	-	-	-	220
Wm G McDowel,	John Miller, Henry Harwood,	-	-	-	328
John Miller,	W G McDowell, H Harwood,	-	-	-	796
John Miller,	Sam'l Williamson,	-	-	-	90
John A Morgan,	Henry A Morgan,	-	-	-	182
Wm Trafton,	N Kazger,	-	-	-	50
Marcus Sherwood,	R C Sherwood,	-	-	-	75
Jacob Statelar,	Daniel Grass,	-	-	-	50
C F Leonard,	Hudson Parke,	-	-	-	56
R C Macy,	R D Owen, Richard Owen,	-	-	-	600
Sam'l Lister,	John Shanklin,	-	-	-	80
John Shanklin,	Joseph Wheeler, jr.,	-	-	-	210
John Shanklin,	Joseph Wheeler, jr.,	-	-	-	179
James Spillman,	John Mitchell,	-	-	-	50
Negley and Lambert,	Joshua W Stephens,	-	-	-	160
Robert Parrett,	J S Hopkins,	-	-	-	120
Marcus Sherwood,	Silas Stephens,	-	-	-	670
John M App,	Willard Carpenter,	-	-	-	70
Jos Bacharch,	F Wetzal, G A Mayor,	-	-	-	50
D W Beeson,	Sam'l C Bradford,	-	-	-	60
S & S Childs,	C M Griffith,	-	-	-	62
Joseph P Elliott,	Tho Scantlin,	-	-	-	90
Pat Fitzwilliams,	Pat Garvey,	-	-	-	50
G W L White,	W E Stewart, A Laughlin,	-	-	-	100
Virgil Soper,	N W Shaale, Reeder Keitt,	-	-	-	647 57
J H Wilcox, G F Lyon,	Asa B Bennet,	-	-	-	280
A B Bennet,	Charles Stewart,	-	-	-	480
Alex Laughlin & Co.,	John Mitchell,	-	-	-	500
Caldwell & Wheeler,	John Shanklin,	-	-	-	248
Negley & Lambert,	Joshua W Stephens,	-	-	-	400
James Perry,	John Shanklin,	-	-	-	50
M Sherwood,	Silas Stephens,	-	-	-	216
Chas McJohnston,	Arthur McJohnston,	-	-	-	50
D M Hillyer,	Allis and Howes,	-	-	-	50
John Burtis,	Stephen Burtis,	-	-	-	64
John Clark,	Sherman Fairchild,	-	-	-	50
Anthony Deyder,	Willard Carpenter,	-	-	-	160
John Erskine,	Chas McJohnston,	-	-	-	50



## DRAWERS.

## ENDORSERS.

Oliver King,	A Chapman, W Shook, J Lane,	\$280 00
Joseph Lane,	Simon Lane, - -	2,000
G W Miller,	W A Lacy, John Mitchell,	100
Wm Olmsted,	Jehu Mitchell, - -	150
Samuel Dixon,	Simon Lane, Joseph Lane,	500
Samuel Lane,	Joseph Lane, - -	1,960
John Echols,	Daniel Woolsey, Allis & Howes,	80
J Calhoun,	Moses Cawwood, John Shanklin,	175
J Calhoun,	J Wykoff, Allis & Howes,	200
J Calhoun,	Fred Mias, John Shanklin,	150
Thos & J C Barnet,	Thomas Barnet, sr. - -	50
Robert Barnes,	John M Lockwood, - -	792
Caldwell & Wheeler,	John Shanklin, - -	324
R W Dunbar,	Daniel Woolsey, - -	100
Jesse Everett,	M J Bray, Wm Trafton,	186
Samuel Hull,	Samuel M Archer, - -	110
Elihu Holcomb,	Hosea Holcomb, - -	50
John Mitchell,	Alex Laughlin & Co. - -	2,300
Daniel & H A Morgan,	John A Morgan, - -	195
Meeker Neel,	B Neel, M R Miller, R D Owen,	122
J H Phelps, W M Morison	M J Bray, . . .	50
Samuel Steel,	H C Herschelman, . .	70
T M Wilson,	J Evert, M J Bray, . .	134
J and W Reily,	Jehu Shanklin, W and C Bell,	200
Peter Burke,	Geo Hay, Wm Caffetts,	70
P H Brown,	M Sherwood, . . .	110
M Sherwood,	J M Stockwell & Co. . .	135
W T T & J G Jones,	Jehu Shanklin, . . .	125
W Crow,	E Morgan, . . .	50
A Luce,	G H Roberts, H Neely, . .	160
A Herschelman	C Decker, M Schmoll, . .	50

*A list of Discounted Notes under protest at the Evansville Branch on the 6th September, 1842.*

## DRAWERS.

## ENDORSERS.

E J & B C Baker,	John Baker, B Luce, J W B Moore,	\$153 00
Friend and Barnet,	James W and John M Barnet,	400
Alex Britton,	C V Price, A J Patridge.	116
Thos P Britton,	C V Price, A Britton,	960
Chas D Bourne,	R Jenkins, Wm Walker,	128
Chas D Bourne,	R Jenkins, Wm Walker,	320
Thos H Brown,	S Hall, Thomas P Britton.	160
Jas and Wm Grigsby, }		
D Buckhart,	Nathaniel Grigsby, . .	144
Amos Clark,	J R Wilcox, Wm Wills.	180
John E Cotten,	Adam Shawler, . . .	120
J P Debneber,	W Jones, . . .	58

## DRAWERS.

## ENDORSERS.

John Fifer,	Daniel Williams,	.	.	\$90 00
J W Graham,	Daniel Brower,	.	.	430
John W Graham & Co.,	John A Brackenridge,			640
John A Graham,	William Smith,			100
F C Gwathmey,	T & H C Gwathmey,	B Royston,		360
Henry C Gwathmey,	Temple Gwathmey,			900
Temple Gwathmey,	W Thruston, Henry C Gwathmey,			288
George S Green,	Andrew McFadden,			320
Geo S Green,	Andrew McFadden,			96
Redman & C Grigsby,	William Grigsby,			60
B Hagan, A Taylor,	George B Hopkins,			60
J Crawford, W Jones,				
Shedrich Hall,	T S Brown, E W Button, T B Button,			160
Shedrich Hall,	John Harvey, Jas. Jones, J Proctor,			60
John Henson,	Warner Saterlee,			200
Jesse Holloway,	John Miller,			64
A P Hutchinson, jr.,	A P Hutchinson, Sr.,			459
W Jones,	John W Graham,			73
W Jones, W Ingram,	Z Skelton, sr.	..	..	350
Prettyman Knowles,	Birton Knowles,	..	..	288
John Law,	John Ross,	..	..	200
Elijah Lilleston,	J W Lilleston, Amos Clark,	..	..	200
G F Lyons,	J R Wilcox, Wm Wills, A Clark,			127
Thos and Wm Jones,	C J Mason,	..	..	60
Andrew McFadden,	George S Green,	..	..	320
Isaac Mears,	W E Mears,	..	..	120
Hiram Nelson,	Solon Whitney, E & A P Hutchinson,			64
C V Pierce,	W K Turner, J V Hill, A Britton,			360
W B Pierce,	A J Patridge, C V Pierce,	..	..	242
John H Pritchett,	John Garnet, J Jackson,	..	..	150
W B Pritchett,	Elisha Pritchett,	..	..	90
Thomas A Price,	Thomas McCool,	..	..	175
John Proctor,	James Jones, J Harvey,	..	..	200
S and J Richardson.	Josiah Crawford,	..	..	50
James Rouse,	Samuel Williamson, W Anthony,			140
Jonathan Stewart,	Allen J Westfall,	..	..	120
Benoni Stinson,	Martin Stinson,	..	..	216
Benoni Stinson,	Martin Stinson,	..	..	90
Martin Stinson,	Benoni Stinson,	..	..	110
Uriah Shook,	H Carter, W Shook, J McFadden,			120
Amos Shorde,	C V Pierce, A Britton,	..	..	80
J Sunmon, J Matterson,	William Jones,	..	..	150
A Taylor, N Grigsby,				
J Grigsby, J Burk-	David Burkhart,	..	..	75
hart,				
Robert Todd,	M Platt, J Mills, A B Jackson,			50
John Thorp,	Isaiah Thorp, Aaron Sutton,			80
Wm and John Tuley,	Silas B Brown,	..	..	100

DRAWERS.	ENDORSERS.	
W M Walker,	Richard Jenkins, .. ..	\$200 00
W M Walker,	Thomas Hennessee, .. ..	192
G W L White,	W E Stewart, .. ..	272
Solon Whitney,	Hiram Nelson, .. ..	50
F G and E W King,	E King, sr. .. ..	1,091
B Royston,	C W Griffith,	130
Varner Saterlee,	John Henson,	68
W E Stewart,	W C Pelham,	160
W E Stewart,	J B Jones,	288
W E & R E Stewart,	N G Nettleton,	4,300
J S McCracken & Co.,	Shanklin and Johnston,	120
M D Robinson,	M L Robinson,	1,464
Charles Stewart,	Royston and Rudd,	560
Henry C Gwathmey,	Temple Gwathmey,	105
Henry C Gwathmey,	Temple Gwathmey,	900
H C Gwathmey,	W and Luke Wood,	175
Royston & Rudd,	Chas. Stewart,	1,300
J Jones, Nancy & Jones,	John Crawford, B Royston,	250
Joseph Hill,	J V Hill,	120
John Byrd, jun.,	John Crumb, A Aldredge, - -	72
H P Hodge & Brother,	Owen, Brothers & Co., W Owen,	154
Richard Horner,	White & Chodwick, W Owen & Co., R D Owen, - - -	300
Hiram Nelson,	S Whitney, A P Hutchinson, - -	120
Geo. W L White,	Wm. E Stewart, - - -	60

*A list of Discounted Notes in suit, at the Evansville Branch, on the 6th September, 1842.*

DRAWERS.	ENDORSERS.	
John Lemmon,	Simon Morgan (paid, and in hands of attorney), - - -	\$140 00
Simon Morgan,	J W Lewis (p'd, and in hands of ag't)	50
J W Walbridge & D Glen,	R C Calhoun, R Ede (\$130 paid, and in hands of agent, - - -	271
L Richardson,	W H Crump (\$47 paid, and in hands of agent), - - -	50
M F Green	B Moss, jr., - - -	120
	Thomas Bailey and J Levit, T White-	
Richard Wells,	man, J J Anderson, - - -	50
Bartholomew Dunn,	B Moss, jr., M F Green, - - -	160
Blair & Phillips, J W Blair,	Joseph Grant, S G Lilleston, - - -	380
J Carlisle,	A Gentry, - - -	320
T G & G Amory & Co.,	Nathan Rowley, - - -	3,656
T Amory jr., G W Amory,	Nathan Rowley, - - -	3,192
F Amory and Co.,	Nathan Rowley, - - -	3,458

## DRAWERS.

## ENDORSERS.

F Amory and Co.,	Nathan Rowley, (\$1,750 paid and on deposit)	-	-	-	\$3,000 00
T Amory jr., G W Amory,	Nathan Rowley, .	-	-	-	2,850
John Knight,	Samuel Scott, -	-	-	-	72
S C Gwathmey,	T Gwathmey, T G Thruston & Co.,				230 40
M P Jones,	W A Sullivan, -	-	-	-	160
M P Jones,	W A Sullivan, -	-	-	-	64
M P Jones, .	W A Sullivan, -	-	-	-	232
M P Jones,	W A Sullivan, -	-	-	-	84
M P Jones,	W A Sullivan, -	-	-	-	258
M P Jones,	W A Sullivan, -	-	-	-	98
W A Sullivan,	M P Jones, -	-	-	-	480
W A Sullivan,	M P Jones, -	-	-	-	448
W A Sullivan,	M P Jones, -	-	-	-	585
W A Sullivan,	M P Jones, -	-	-	-	240
W A Sullivan,	M P Jones, -	-	-	-	360
W A Sullivan,	M P Jones, -	-	-	-	200
W A Sullivan,	S H Scott, J Law, M Sullivan,				2,500

*A List of Bills of Exchange, at the Evansville Branch, on the 6th September, 1842.*

ACCEPTORS.	DRAWERS AND ENDORSERS.	WHERE PAYABLE.	AMOUNT.
H & J Stewart, Clubb and Miller, O & D Bailey, Gookins and Barnes, R M Canan, R S M'Cabe, R Blake, R Blake, James R McDowell,	T G Thruston, T Gwathmey, J M & T F Stockwell, R Barnes, J M & T F Stockwell, R Barnes, Henry C and Temple Gwathmey, John M Stockwell and Robert Barnes, John M Stockwell and Robert Barnes, John M Stockwell, Samuel Orr, John M Stockwell, Samuel Orr, James Patterson, R D Owen,	Terre Haute Vincennes Terre Haute Terre Haute Vincennes Terre Haute Terre Haute Terre Haute New Orleans	\$317 76 204 00 129 45 65 27 118 73 163 66 180 81 205 00 547 50
<i>A List of Bills of Exchange under Protest at the Evansville Branch on the 6th September, 1842.</i>			

ACCEPTORS.	DRAWERS AND ENDORSERS.	WHERE PAYABLE.	AMOUNT.
John W Graham & Co., Jesse Holloway, W E Mears, John E Cotten, Abner Edwards, Solon Whitney, W G Bakewell M W Nancy, Patridge and Pierce, John W Graham, Isaac Mears, N Berthoud,	J E Cotton, J Crawford, J Mars, W Anthony, T Cummings, John & J Mears, J W Graham, W W Cotten, W E Mears, J W Graham, A Myler, B Hurst, O Edwards, S Loomis, Hiram Nelson, John J Matthews, D Smith, Alex. Britton, N B Britton, Thomas P Britton, A Britton, J A Graham, J A Brackenridge, W E & J Mears, John Graham, W G Bakewell, Daniel Smith,	New Orleans, New Orleans, New Orleans, New Orleans, New Orleans, Louisville, Ky., Cincinnati, O., Louisville, Ky., Louisville, Ky., Cincinnati, O.,	\$800 00 600 00 171 00 700 00 150 00 250 00 1,500 00 100 00 250 00 1,200 00 200 00 1,500 00



*A list of Bills of Exchange in Suit at the Evansville Branch, on the 6th September, 1842.*

ACCEPTORS.	DRAWERS AND ENDORSERS.				WHERE PAYABLE.	AMOUNT.
M. P. Jones,	William A. Sullivan,	-	-	-	New Orleans,	\$ 500 00
Hugh Stewart,	William A. Sullivan,	M. P. Jones,	-	-	Terre Haute,	160 00
John Law,	William A. Sullivan,	M. P. Jones,	-	-	Vincennes,	400 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	245 70
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	255 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	202 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	320 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	186 00
Not accepted,	Henry C. and Temple Gwathmey,	-	-	-	Vincennes,	313 61
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	195 63
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	304 96
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	300 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	103 16
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	356 90
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	308 10
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	210 00
J. M. Greenhow,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	254 50
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	295 50
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Vincennes,	295 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Terre Haute,	267 55
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Terre Haute,	132 44
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Terre Haute,	255 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Terre Haute,	130 00
Not accepted,	T. G. Thruston & Co.,	Temple Gwathmey,	-	-	Terre Haute,	187 85
Not accepted,	Henry C. and Temple Gwathmey,	-	-	-	Terre Haute,	206 06

Not accepted,	T. G. Thruston & Co., Temple Gwathmey,	-	-	-	Terre Haute,	225 00
Not accepted,	Henry C. and Temple Gwathmey,	-	-	-	Terre Haute,	212 00
Samuel R. Miller,	R. M. Evans,	-	-	-	-	2,000 00
Samuel R. Miller,	D. E. Armstrong, M. T. Williams,	-	-	-	-	3,000 00
J. McIntire,	James T. Barber,	-	-	-	-	845 00

*A list of discounted notes at the Vincennes Branch, on the 15th Sept., 1842.*

DRAWERS.	ENDORSERS.	
John Collins,	John McClure, - - -	\$190 00
R Y Cadington,	D M Henry, William Kelso, -	140
A T Ellis,	Joseph Some, - - -	250
J M Emison,	G W Ockiltree, - - -	200
L Gardner,	Martin Rodinson, A Gardner, -	90
William Hodgen,	Robert Hodgen, J Hornback, -	120
H W & D W Kiniman,	T Williams, J Williams, H Milley Sr.	548
James Ockiltree,	G M Ockiltree, J M Emison,	160
G M Ockiltree,	J M Emison, - - -	130
L Timons,	D H Wheeler, A B Daniel, -	150
James Wyant,	George Wyant, Simeon Root, -	100
Borough of Vincennes,	A T Ellis, J Bishop, J B Martin,	500
A T Ellis,	J B Martin J Bishop, - - -	350
Samuel Adams,	C Organ James Andre, - - -	80
W D Blackburn,	William Legerwood, John Jenkins,	150
R Y Cadington, Zach		
Pulliam,	P Moore, - - -	90
James W Greenhow,	John Moore, - - -	620
John Law,	James Ewing, - - -	1,262
James S Mayes,	John Rodeick, Daniel Lane, -	150
Maddox and Grass,	Morgan Jones, - - -	750
Posey and Withers,	Hiram Wright, M S Withers, -	240
Joseph Some,	John Scott, - - -	3,800
Bradway Thompson,	Sam Thompson, jr., R G McClure,	80
G Wyant,	Henry Wyant, Arch Scott, -	90
Joseph Warren,	Philip Cruse, - - -	100
Joseph Warren,	P Cruse, George Kauffman, -	200
Foster and Johnson,	Lewis, Traylor, F Johnson, -	200
L L Watson,	B M Thomas, - - -	90
H D Wheeler,	Littleton Timms, - - -	225
John Wever,	J T Boyd, R McCord, D Lemen,	215
John Moore,	Michael Murphy, - - -	365
A Alexander,	John Case. William Horrell, -	80
D S Bonner,	Samuel Thorn, - - -	1,800
A S Badolett,	J K Dubois, E Z Ryan, - - -	270
S L Crosby,	John Moore, - - -	95
R Y Caddington,	William Burtch, - - -	430
J B Dunning,	William Burtch, - - -	250
A B Daniel,	M Robinson, William Ehrle, -	750
Samuel Emison,	William Kelso, - - -	1,500
J W Greenhow,	A T Ellis, H Decker, - - -	1,500
H and J Johnson,	J B Dunning, - - -	270
Morgan Jones,	L Timms, J W Maddox, ,	735
W Lillie,	John Ross, - - -	50

## DRAWERS.

## ENDORSERS.

D G McClure,	Charles Scott, Jacob Reder,	-	\$150 00
Edmund Polke,	Charles Polke, James Polke, J W		
	Widiner,	- - -	550
A Percell,	John Purcell,	- - -	150
Jacob Rader,	S H McClure, G D McClure,	-	130
L Timms,	H D Wheeler, A B Daniel,	-	315
John W Widiner,	John Widiner, James Polke,	-	112
H D Wheeler,	L Timms William Bruce,	-	450
J S & W J Wise,	H K Wise,	- - -	800
Littleton Timms,	H D Wheeler, James Bryan,	-	500
Elihu Stout,	John Scott,	- - -	240
Nicholas Smith,	Samuel Thorn,	- - -	360
Charles Scott,	D G McClure, Samuel Miller,	-	265
Reuben Perkins,	James McDonald, Henry Cobb,		140
Mayes & King Kendall,	A Simpson, J Henderson,	-	340
J B Martin & Co.,	Samuel Emison,	- - -	200
D P McDonald,	T J Myers, Jno Collins,	- - -	50 00
Jos Kimmons,	J S and W J Wise,	- - -	90
J C Holland,	R N Carnan,	- - - -	720
Hanna and Kurtz,	A Badolett,	- - - -	500
Wm Garvin & Co.	A T Ellis,	- - - -	540
Pat Doran,	P Moore,	- - - -	117
J W Davis,	R W Aikin, Wm Paull,	- - -	225
Joseph Somes,	John Scott,	- - - -	250
G W Davis,	R Stephens, M Davis,	- - -	143
John C Clark,	Wm Burtch,	- - - -	1,200
W Bruce,	J T Boyd, McClure and Cook,	-	300
J T Boyd,	Wm Bruce, Wm Denny,	- -	225
Jno Bouchy,	Pierre Brouillette,	- - -	80
Wm Bell,	Chas Polke, Jas Polke,	- - -	135
H Burr, jr.,	J T Boyd, J M Cook,	- - -	220
A G Barkman,	Jno Westfall, J Barkman,		50
J C Clark,	H Decker,	- - - -	200
J C Clark,	Wm Burtch,	- - - -	540
S L Crosby,	Wm J Heberd,	- - - -	440
J D Coonrod, Daniel	Tho Martin, Wm Miller, Jas Ed-		
Coonrod,	monston,	- - - -	265
R N Carnan,	John C Holland,	- - - -	500
A B Daniel,	L Timms, J Collins,	- - -	112
James M Emison,	G M Ockiltree,	- - -	180
Morgan Jones,	W R McCord, D Goss,	- -	190
S H McClure,	Wm Bruce, Dan'l McClure,	-	900
D G McClure,	J Widiner, C Scott, J Reeder,	-	650
David McHenry,	M Robinson, E Stout,	- -	250
Geo Roddick,	Wm Beazley, Wm McCornick,	-	174
N Smith,	Wm J Heberd,	- - - -	460
Joseph Somes,	Saml. Emison,	- - - -	270

## DRAWERS.

## ENDORSERS.

A W Tracey,	Wm Ehrle, - - - -	\$200 00
L Timms,	M Jones, A B Daniel, - - -	90
H D Wheeler,	L Timms, - - - -	120
J D Bonhomme,	A L Corroyer, P Laplant, - -	85
S H Clubb,	W J Hebard, - - - -	100
John Carothers,	John Lagow, - - - -	200
John C Clark,	A Badolett, Geo Davis, - -	150
John C Clark,	J P Drake, - - - -	165
J B Dunning,	A T Ellis, - - - -	325
Daniel & Milburn,	Sam'l Hall, - - - -	300
Geo Davis,	A Badolett, - - - -	730
Hiram Decker,	H P Brokaw, - - - -	210
Wm Ehrle,	A W Tracey, - - - -	230
J P Drake,	J C Holland, - - - -	300
Emison and Green,	J C Holland, - - - -	300
James Foreman,	Clark Willis, D G McClure, - -	129
W W Hitt,	D S Bonner, - - - -	900
C Huston, V Karns,	Wm Huston, - - - -	65
Journey & Fulton,	J Johnson, J Skomp, - - -	70
J B Martin,	Sam'l Emison, - - - -	90
Mayes & Kuy Kendall,	Jno Ross, - - - -	160
John Ross,	Wm J Wise, - - - -	1,500
J B Richardson,	W P Richardson, - - - -	200
J Somes,	Sam'l Emison, - - - -	450
E Stout,	John Ross, - - - -	70
Samuel Thorn,	Wm Burtch, - - - -	400
Tho B Thompson,	S Thompson, S Thompson, jr. -	296
Jos Teawalt,	Elijah Snapp, S Wolfe, - -	130
And Wilkins,	J Widiner, C Scott, - - -	50
G A Waller,	Geo Horney, Jas Horney, - -	300
J W Whittlesey,	Morgan Jones, - - - -	140
J W Whittlesey,	R Sullinger, J Marney, J Mass, -	450
John Wise,	H K Wise, .. ..	50
J S & W J Wise,	H K Wise, .. ..	1,400
D S Bonner,	Thomas Bishop, .. ..	1,000
D Benedict, W Thompson,	A Benedict, .. ..	320
R N Carnan,	D S Bonner, W J Wise, ..	1,600
W Daniel,	Samuel Hall, .. ..	240
W W C Emison,	Sam'l Emison, .. ..	350
H Fauntleroy,	G W Rathbone, .. ..	90
L Frederick,	L Timms, .. ..	90
M Hunt,	D Hunt, J R Hunt, .. ..	50
Hull and Warrick,	Wm Daniel, .. ..	800
Hitt and Sawyer,	D S Bonner, .. ..	110
Mary Mail,	J Westfall, A Westfall, ..	60



DRAWERS.	ENDORSERS.	
John Marney,	R N Carnan, .. ..	\$180 00
John Moore,	W J Heberd, .. ..	200
Patrick Moore,	J W Greenhow, J B Martin, ..	396
Eunor O'Brien,	P Doran, P Moore, .. ..	240
James Somes,	S Root, .. ..	240
Samuel Skomp,	James Steffley, A Steffley, ..	75
Samuel Thorn,	D S Bonner, .. ..	750
J C Thomas,	W H DeBruler, Lewis Thomas,	220
Elijah Thorn,	A Westfall, Z Pulliam, ..	70
H K Wise,	J S and W J Wise, .. ..	150
H D Wheeler,	Wm Kelso, .. ..	160
H D Wheeler,	Littleton Timms, .. ..	235
D S Bonner,	W W Hitt, .. ..	1,000
R N Carnan,	J C Holland, .. ..	280
A B Daniel,	M Robinson, Wm Ehrle, ..	400
James Johnson,	W R McCord, .. ..	50
Wm Dixon,	W Cartwright, J S Cartright, J M Balson, .. ..	150
D S Bonner,	John Wise, .. ..	1,700
Peirre Laplant,	J F Bayard, J Donoran, ..	90
McClure and Cook,	Danl McClure, W Bruce, ..	525
Joseph Somes,	A T Ellis, .. ..	350
H D Wheeler,	L Timms, .. ..	175
J S & W J Wise,	H K Wise, .. ..	900
A T Ellis,	James Somes, .. ..	750
J Donovan,	P Laplant Z Pulliam, .. ..	90
J W Canan,	Sam'l Thorn H Abdill, .. ..	70
F Cassedy,	Joseph Warner, J S Walters, ..	125
J P Cox,	Wm Bruce, B F Cox, .. ..	290
J W Emery,	Tho's Emery, W F Emery, ..	200
Graham and Hyatt,	John Hyatt, J S Kelso, .. ..	400
J B Hannah,	Wm Burtch, .. ..	130
J H Henderson,	Abner Decker, Mayse and Kuy Kendall, .. ..	70
W J Heberd,	John Moore, .. ..	1,500
F Johnson,	M W Foster, J Olephant, H Wright, .. ..	2,454
Wm Kelso,	Sam'l Emison, .. ..	90
V Karns,	S H Chubb, .. ..	160
M C Keith,	John W Widiner, Cha's Scott, ..	75
W R McCord,	James Johnson, .. ..	800
G M Ockiltree,	Sam'l Emison, .. ..	250
G M Ockiltree, J M Emison,	Sam'l Emison, .. ..	1,765
J B Richardson,	W P Richardson, .. ..	250
A Steffley,	James M Emison, A B Daniel,	91
A Steffley,	J M Emison, John Ross, ..	100

## DRAWERS.

## ENDORSERS.

J Some,	John Scott, .. ..	\$440 00
L Timms,	H D Wheeler, A B Daniel, ..	120
Hiram Abdill,	L Timms, F Eberwine, ..	316
Geo Brentlinger,	Wm Denny, W Lenen, J Reder,	114
R N Carnan,	J C Holland, .. ..	1,300
M R Trimble,	L Timms, Wm Bruce, .. ..	75
J Calhoun,	G A Waller, P M Brett,	80
Moses Carwood,	M Carwood, jr., C J Wells,	124
S Emison,	W Kelso,	600
J M Emison,	G M Ockiltree,	500
M W Foster,	F Johnson, M Howard,	2,400
R Hodgen,	Cyrus Thompson, W Hodgen,	170
John Law,	James Ewing,	875
N Smith,	H Decker,	500
L Timms,	H D Wheeler, F Eberwine,	243
L Timms,	H D Wheeler,	640
H D Wheeler,	L Timms,	240
H D Wheeler,	L Timms,	80
D S Bonner,	W W Hitt,	800
W Burtch & Co.,	S Thorn,	700
H P Brokaw,	John Ross,	130
B M Boon,	M C Crawford, R Davidson,	51
A T Ellis,	Andrew Purcell, Sr.	900
J B Fordin,	J W Briggs, W Ledgerwood,	175
W J Heberd,	N Smith,	2,000
J B Hannah,	W Ehrle,	100
M Jones,	David Goss,	400
W Kelso,	S Emison,	450
D G McClure,	J M Emison, W Burtch & Co.,	600
S H McClure,	W Bruce, J Rader,	225
John Macy,	W Bruce, J Rader,	95
John Robinson,	B F Cox, S H McClure,	100
John Ross,	T Bishop,	250
Joseph Some,	John Ross,	1,800
N Smith,	W J W ise,	1,240
N Smith,	W J Heberd,	2,167
W L Scott,	F Johnson, A S Drennom,	103
Henry Wyante,	G Wyante, A Simpson,	170
D Whitmore,	J Some,	180
H D Wheeler,	L Timms,	350
Jackson Azbell,	E Hulen, A Azbell,	257
D S Bonner,	W W Hitt,	1,500
D S Bonner,	S Thorn,	1,000
Burtch & Hannah,	John Scott,	2,600
A Badolett,	W J Heberd,	160
John Collins,	W Armstrong,	175
J P Creager,	D Rubbs, J P Cox, B J Cox,	175

## DRAWERS.

## ENDORSERS.

A S Drennon,	F F Sawyer, M W Foster,	\$300 00
J K Dubois,	T C Bailey,	190
J K Dubois,	D McClure,	220
W Davenport,	D Morris, W Morris,	95
W W C Emison,	S Emison,	200
Foster & Johnson,	L Taylor, F Johnson,	1,100
J A & W C Graham,	John Hurst,	700
D Hall,	E C Hall, J M Hall,	110
J C Holland,	R N Carnan,	700
C Hitt,	W W Hitt,	225
W R Jackman, R Jack }		
man, S Ramsey, }	W J Heberd,	89
John Law,	James Ewing,	150
Mayes & Kuy Kendall,	D Lane, T Small,	420
D McHenry,	John Moore,	100
N Smith,	W Garwin & Co.,	3,000
N Smith,	J C Holland,	400
John Sproatt,	Abner T Ellis,	180
John Journey,	John Moore,	90
Asa Thorn,	Joshua Thorn, W Johnson,	100
L Timms,	H D Wheeler, A B Daniel,	120
Alfred Davis,	P Cruse,	170
H D Wheeler,	L Timms,	240
H Baltman,	J C Holland, .. ..	75
J L Colman,	H Decker, .. ..	400
J L Colman,	Wm Burtch, N Smith,	4,740
R N Carnan,	D S Bonner, W J Wise,	1,600
R N Carnan,	A T Ellis, A Purcell, ..	550
J Donovan,	L Timms, J Collins, ..	180
A B Daniel,	M Robinson, L Timms,	375
A Greer,	John Miener, S H Chubb,	180
Wm J Heberd,	A Badolet, .. ..	1,000
St. Clair Harris,	Thos Wooldridge, A Harbinson,	601
Jacob Pea,	W J Heberd, .. ..	200
A Spring,	J Somes, M Robinson,	250
L Timms,	H D Wheeler, J Donovan,	140
K Hizard,	A Bown, S Wolfe, ..	60
Wm Azbell,	J Azbell, M Bicknell,	130
J F Bayard,	P Laplant, A L Cornoyer,	140
J & H Backman,	H Wyant, W R McCord,	160
James Broders,	H D Wheeler, Jas Somes,	80
R N Carnan,	John C Holland, ..	650
George Davis,	A Badolet, .. ..	230
J B Dunning,	W J Heberd, A Smith,	130
J F Freeland,	N Hoopher, D Ruble, ..	100
J L Goodman,	Jas Goodman, J Azbell,	100
John Law,	James Ewing, .. ..	1,900

## DRAWERS.

## ENDORSERS.

J W Maddox,	H D Wheeler,	..	..	\$700 00
J H Paxton,	E Snapp, J Teawalt,	..	..	76
J Pea,	Wm J Heberd,	..	..	375
Barney Reily,	J S Wood, A Haughton,	..	..	134
George Clark,	J M Emison, Jos Vanmeter,	..	..	125
B F Cox,	Wm Bruce, J P Cox,	..	..	145
A B Daniel,	L Timms, F Eberwine,	..	..	85
Wm Dame,	J S and W J Wise,	..	..	70
S H Elliot,	S Root, A Smith,	..	..	80
A T Ellis,	R N Carnan,	..	..	350
Ralph Hart,	A Simonson, F Welhite, M Cawood,			
	Burtch & Hannah,	..	..	241
Daniel McClure,	A C Baird,	..	..	145
J W Maddox,	Bonner and Carnan,	..	..	400
D McAtee, W J Gibson,	J Gough, John Shircliff,	..	..	411
James Polke,	Chas Polke, J W Widener,			171
N Smith,	H Decker,	..	..	440
Daniel Stall,	B M Thomas,	..	..	144
Cyrus Thompson,	John Green,	..	..	210
John Turney,	James Moore,	..	..	100
Williams and Coons,	D Williams,	..	..	155
Wm Armstrong,	H D Wheeler,	..	..	150
Michael Bicknell,	Henry Keith, J and C Willis,			92
J B Dunning,	J Reily, R Y Caddington,	..	..	230
P Cruse,	J Warner, Alfred Davis,	..	..	180
J W Greenbow,	H D Wheeler, Abm Smith,	..	..	800
J Hollingsworth,	D Lemen, John Underwood,	..	..	138
P Moore,	J W Greenbow, J B Martin,			65
A B McKee,	A Simpson, L Timms,	..	..	50
Charles Polke,	James Polke, Wm Bruce,	..	..	430
L Timms,	H D Wheeler, F Eberwine,	..	..	100
James Thorn,	C Antler, John Reil, B J Thorn, H			
	Wyant,	..	..	165
D Whitmore,	Wm J Heberd,	..	..	80
H D Wheeler,	H Brokaw, J W Greenhow,	..	..	405
W J Heberd,	Wm Garvin & Co.	..	..	114 77
Clubb & Miller,	Wm Garvin & Co.	..	..	123 24
John Hurst,	Wm Garvin & Co.	..	..	317
R N Carnan,	W J Wise,	..	..	375
S Thompson, jr.,	A T Ellis,			106
John McClure,	John Collins,			100
Joseph Somes,	John Ross,			125
J B Martin & Co.,	W J Wise,			350
T Bishop,	A T Ellis,			92
W R McCord,	J Johnson,			125
	{ W H Clark, R Hart, F Wilhite,			
Wesley Clark,	{ J Henry,			166

## DRAWERS.

## ENDORSERS.

R N Carnan,	John C Holland,	\$375 00
J K Dubois,	S Thompson, J Thompson, jr.,	115
M W Foster,	F F Sawyer, J W Posey,	160
G M Holmes,	G M Ockeltree, W Kelso,	65
J B Martin & Co.,	John Wise,	325
John Moore,	John Scott,	110
J W Madox,	W Benteb,	450
John McClure,	John Collins,	90
	{ Jacob Rader, S H McClure, G	
Lewis Rader,	{ Simpson,	80
E Z Ryan, S H Clubb,	J May, Valentine Karns,	575
W Scott & G Leech,	R G McClure,	133
Joseph Some,	John Ross,	125
S Thompson, jr.,	A T Ellis,	93
J S Wilkins,	J Widener, J M Emison,	140
H D Wheeler,	W Kelso, L Timms,	315
Bonds, Borough of }		
Vincennes, }		15,000

*A list of Discounted Notes under protest at the Vincennes Branch, on  
15th September, 1842.*

## DRAWERS.

## ENDORSERS.

T Carter,	J B Calwell,	150
A Stiffey,	J M Emison, A B Daniel,	100
Joseph Hawkins,	E Hawkins, J Warner W Hawkins,	86
Enoch Davis,	Joseph Warner,	100
John Macy,	W Bruce, J P Cox,	100
	{ J Warner, G Kauffman, J Galla-	
J G Barton,	{ gher,	200
Boro of Vincenes,	A T Ellis, J Marney, T Bishop,	400
C F Wells,	M Cawood, W H Wells, M Canard,	433
Mary Mail,	John & Abner Westfall,	72
Israel Benefield,	P Hoover, E Atherton,	175
	{ A Houghton, G Fraim, L R Ro-	
B F Mears,	{ gers,	143
J Beauchamp,	P Beauchamp, J K Ohaver,	100
Davis & Goodman,	J Azbell, W H H Palmer,	165
J Doherty,	W Beazly G D Ballow,	121
	{ J Hawkins, W Hawkins, E Haw-	
B Hawkins,	{ kins,	100
J Hays,	J Vonhoy, D Nichols,	100
Journey & Fulton,	Z Morgan J Skomp,	200
W Bradford,	J Bradford, W Clark,	100
	{ A Teverbaugh, B F Mears, Rufus	
Fraim & Singleton,	{ Brown, Charles Paget,	2,000



## DRAWERS.

## ENDORSERS.

Fraim & Singleton,	( Elish Kilburn, P Davis, J Lemar,	
W Lemen,	J Stephens,	\$2,000 00
S Dillon,	W Bruce, J Rader,	170
Jesse Corn, jr.,	W K McMahan,	160
W Hodgen,	J Corn, sr., E Corn, S M Corn,	600
Elijah Thorn,	J Hornback, R Hodgen,	148
S V Allison,	A Westfall, Z Pulliam,	85
	S Allison, R S Allison,	100
A Freeland,	( B F Brown, Jesse Pursell, Frank-	
T B Springer,	lin Withite,	500
J W Briggs,	W Dodds, J H Springer,	150
John Heaton,	B Briggs, R W Aikin, T Robins,	200
R Wallace & Co.,	B Briggs, T Robins,	383
G Roddock,	B Briggs, J S Wallace, T Robbins,	1,900
Abner Johnson,	Seth Roddick, J W Waller,	472
S Bruner,	H Wallace, T Horrall,	102
Judah, Harper & Co.,	Z Pulliam, M Robinson,	900
J C Riely,	S Bruner,	225
	James Nabb,	1,280

*A list of Discounted Notes in suit at the Vincennes Branch, on the 15th September, 1842.*

## DRAWERS.

## ENDORSERS.

W Samples,	N D Mauhane, J McDonald, -	- \$ 92 00
J M Johnson,	A Johnson, J D Marmeduke, -	56
H Clifton, jr.,	N Clifton, H Clifton, -	50
A Hollingsworth,	J McCofferty, J Arthur, -	80
T Scott,	S Scott, H Hill, A Hollingsworth,	50
J Ruggles,	J F Wallace, J Taylor, -	64
H Lassell, jr.,	H Lassell, - - -	150
J Morgan,	J Gregory, J L Caldwell, -	54
R Micure,	W G Anderson, D C Travis, -	100
C Delisli,	W Micure, - - -	100
J Micure,	A Shaw, - - -	125
J W P Love,	M Stucky, H Love, -	153
W G Cole,	F Spears, R W Brand, -	630
J B Shaw,	J Shaw, - - -	160
E J Oneille,	W M Robinson, J Micure, -	140
J Allison,	F Killion, J G Burch, -	188
F Spears,	W McCormick, W G Cole, -	270
W G Cole,	W C Berry, L Jones, -	120
W Johnson,	W Summers, A Simonson, -	100
W Summers,	J Lester, W Walker, -	100
J Parker,	W Adams, T W Westfall, -	100
S Brown,	J Dougherty, J Horsey, -	110
J Flint,	K Dye, W L McCutchen, -	100
E Thorn,	M Robinson, B Pulliam, -	100
Judah, Harper & Co.,	J Marney, - - -	250

## DRAWERS.

## ENDORSERS.

G Harper, J B Harper,	J Shepherd, J Harper, H B Shepherd,	1,850
W M Miller,	J Miller J Mattingly,	- 100
A Martin,	F Spears, J Doherty, C Hawkins,	100
B Goodwin,	C Enness, J Davis,	- 100
J Calhoun,	S Lloyd, J Thompson,	- 600
E Herrington,	A Bicknell, S S Hollingsworth,	- 100
G H Gwinn,	J Gwinn, J Gwinn, jr.,	- 100
J Harper,	H B Shepard J Harper, N Harper,	2,250
R & J B Carnahan,	R Graham, J Carnahan,	1,078
P Barton,	N Wooster, W P Wingate, S Masters,	128
Greehow & Boyle,	A G Lagow,	- 1,375
M F Frederick,	A Frederick, N D Stetwell,	- 160
J Peery,	A F Mears, A Houghton,	- 300
S L Halbert, J G Halbert,	W Bridges, J Horsey,	- 600
W Milton,	J Hiland, W Johnson,	- 250
F Eberine,	W Ehrle, A B Daniel,	- 1,000
G Fraim & Co.,	{ Z Morgan, J Skomp, J Journey,	
	{ C Peck,	- 1,500
G Hill,	G Clark, W Price,	- 13
J Andice, J Rowland,	S Adams,	- 96
T L Emmons, W S Em-	{ R Penkstaff, W B Emmons, and C D	
mons,		
J D Gardiner, D Price,	Emmons,	- 606
J K Kurtz,	C D Emmons,	- 380
G W Lindsey,	M Jones,	- 100
W Gilmore,	D Lemon, J P Cox, S Lindsey,	- 105
Palmer & Hollingsworth,	F J Myers J Gilmore T Jordan,	- 150
Chambers, Robertson &	J & J Hollingsworth,	- 100
Co.,	{ J P Cox, M Bicknell, M Robertson,	
J B Martin,		
	C Polke, J Asbell, A Chambers,	2,700
	{ M Jones, A Badollet, J C Holland	
	{ A B McKee,	- 635
C D Emmons, A George,	T L Emmons,	- 138
H W Johnson,	W Simmons, A Johnson,	- 50

*A List of Bills of Exchange, at the Vincennes Branch, on the 15th September, 1842.*

PAYERS.	ENDORSERS.	WHERE PAYABLE.	AMOUNT.
D S Chambers,	D S Bonner,	Louisville,	\$1,000 00
John T Craft,	W S Craft,	Terre Haute,	1,500
Wm. H Law,	John Law,	New York,	150
Patridge and Pierce,	John Moore, F Hartrich,	Louisville,	250
McCormick and Crane,	William Garvin & Co.,	Evansville,	110 55
And. & R Buchanan,	William Garvin & Co.,	Lafayette,	384 79
George Bourne,	D S Bonner, J C Holland,	Louisville,	800
Caldwell and Wheeler,	Groverman and Bourne, Wm. Garvin & Co.,	Terre Haute,	163 16
J G Clendenin,	William Garvin & Co.,	Evansville,	97 80
George H Proffitt,	William Garvin & Co.,	New Albany,	381 44
Blake and Bourne,	M W Foster, J Davidson,	New York,	300
	William Garvin & Co.,	Terre Haute,	259 36

*A List of Bills of Exchange, under Protest, at the Vincennes Branch, on the 15th September, 1842.*

PAYERS.	ENDORSERS.	WHERE PAYABLE.	AMOUNT.
William Garvin, William Hargis, W A Sullivan, George Bourne, George A Wilson, George King,	D S Chambers, Addison and Clendenin, M Bicknell, E Hullen, John Keith, - John Law, - Groverman and Bourne, W Garvin and Co., - S Dickson, S Bateman, A Hagana, - William Garvin & Co., -	Louisville, New Orleans, Evansville, Terre Haute, New Orleans, Lafayette,	\$2,000 00 1,200 407 163 16 800 227 73

*A List of Bills of Exchange, in Suit, at the Vincennes Branch, on the 15th September, 1842.*

PAYERS.	ENDORSERS.	WHERE PAYABLE.	AMOUNT.
Thomas Porter, James Blake,	J H Montgomery, - Caleb Scudder, J M Ray, -	New Orleans, Terre Haute,	\$1,000 00 1,371 00

*A list of Discounted Notes at the Bedford Branch on the 15th of August, 1842.*

DRAWERS.	ENDORSERS.		
John Hill,	Andrew Downing,	-	\$ 81 62
Samuel Simons,	John Inman,	-	350
Lake Barker,	William McLane,	-	317
Gustavus Clark,	M A Malotte,	-	80
C Skinner, M Rudolph,	W D Scroggan, J H Anderson,	-	400
John C Cavens,	Samuel Swindler,	-	200
Hezekiah Wampler,	J Wampler, D Wampler,	-	1,498 86
A H Dunihue, E Boyd,	W H Hempston,	-	70
Richard Bevins,	S F Irwin,	-	75
A Glover, C Scroggan,	Joseph Glover,	-	100
E Boyd, A H Dunihue,	W H Hampston,	-	136
W M Hampston,	A H Dunihue, E Boyd,	-	200
S F Irwin,	Richard Bivens,	-	250
Winthrop Foot,	Robert M Carlton,	-	300
Isaac Williams,	Richard Williams,	-	570 70
John Fee, John M Cord,	Thomas McCalla,	-	105
James S Rawlins,	George H Johnston,	-	130
Haws Armstrong,	A Sutherland,	-	20
Jackson Burton,	Hardin Burton,	-	50
A Swan, D Batteredon,	G H Johnston,	-	75
M D Knight,	Alfred C Hanna,	-	400
Levi Rector,	S F Irwin,	-	70
Reuben Simpson,	S F Irwin,	-	172 94
W W Peck, Rich. Bane,	State Bank of Indiana,	-	135
William Mise,	Abraham Hawkins,	-	56 16
Francis Otwell,	William Clark,	-	75
A Armstrong, J Beaty,	Raston Ferguson,	-	90
Jeremiah Henderson,	Joseph Henderson,	-	200
William Mise,	Abr. Hawkins,	-	215
M Buskirk,	J McCullough, J Buskirk,	-	229 04
Christopher McKnight,	John Stipp,	-	700
James Henderson,	J McCullough, Austin Savord, John M Sluss,	-	892
Hugh Fulton,	James Fulton, James Davis,	-	2,431
R M & T L Carlton,	Vincon Williams, Winthrop Foot, Jas Johnson, Pleasant Parks,	-	5,000
W H Shryer,	A Downing, J Hill, W M Morris,	-	144
Robert Inman,	John Inman,	-	286
J J Burton,	Daniel Sigler,	-	1,102 58
J J Burton,	Daniel Sigler,	-	1,000
Haws Armstrong,	Ambrose Keero, J McCullough,	-	125
A C Ham,	Marquis D Knight,	-	45
A Armstrong,	G W & E E Armstrong,	-	60
Samuel Campbell,	Robert Campbell,	-	90



## DRAWERS.

## ENDORSERS.

Noah Boone,	John Vestal, - - -	\$115 00
Lawson Oliphant,	Alley Crooke, - - -	150
Robert Mitchell,	Wm Templeton, J W Thompson,	175
E Woodbery, T Stevens,	Andrew Hutton, - - -	200
Hosea Otis,	S D Bishop, - - -	230
McDonald & Blair,	R R Roberts, - - -	550
William Case,	William Reed, - - -	25
John H Alexander,	J W Miller, A M Ramsey, -	25
Philip Ikerd,	Solomon Kitridge, - - -	150
Robert Mitchell,	John Vestal, - - -	80
John Swan,	A Downing, J Hill, W M Morris,	950
Joseph Streat,	Robert Streat, Philip Stetts, -	100
Samuel Scoggan,	Wm D Scroggan, - - -	125
W D Knight,	M D Knight, - - -	50
John W Sadler,	M Ganey, Giles Ganey, - -	112
H Betteff, G Monical,	Eli W Malotte, - - -	200
W L Whigt	M Jackson, J Hansuck, J Hinderleader,	225
Daniel Johnston,	Wm Fisher, - - -	450
Joseph Glover,	Joseph Rawlins, - - -	700
Joseph Rawlins,	S D Bishop, - - -	2,000
Alexander Heron,	Giles Ganey, - - -	102
James Armstrong,	John Drihman, - - -	50
D D Campbell,	David R Laforce, - - -	54
S Riddle, R G Norvell,	James Fergnson, - - -	75
John Armstrong,	Hansford Short, - - -	80
Charles Holland,	Dangerfil Gregory, - - -	100
Caswell Donica,	S F Irwin, - - -	122
John Brown,	Reuben Simpson, - - -	685 47
S F Irwin,	S D Bishop, R Simpson, -	2,250
M Allen Green, H Green,	Thomas Green, - - -	585
Wm. Dougherty,	James F Dougherty, - - -	50
Winepack Judah,	Israel Judah, - - -	500
A Armstrong,	G W & E E Armstrong, - -	73
Daniel Watkins,	WM Gore, Jones Finger, - -	50
Wm. Berry,	D C Smith, G D Berry, J A Givens,	216 70
Pleasant Parks,	James Thomas, - - -	320
Joshua Reed,	William Reed, - - -	120
F R Negeat,	J R Negeat, T Ogg, L A Negeat,	774 90
SM Orchard, J M Howe,	John Orchard, - - -	180
Wm. Martin,	Thomas Baldwin, - - -	75
S D Bishop,	Joseph Rawlins, - - -	1,500
Isaac Westfall,	T C Johnson, J H Stale, M Westfall,	250
Eli Benton,	David Benton, - - -	50
James C Lyon,	A G Young, - - -	15
David Borland,	Gec. G Dnnn, R Graham, -	2,600
S D Bishop,	S F Irwin, J Rawlins, - -	300
David Borland,	George G Dunn, - - -	3,400

## DRAWERS.

## ENDORSERS.

Daniel Butcher,	Henry Berkey, - - -	\$18 75
Benjamin Sweet,	Joshua Taylor, J Crawford, J M & S M Mitchell, - - -	250
J S Irwin,	Caswell Donica, - - -	175
Wm. M Gore,	Thomas Baidwin, - - -	83
Adam Hetton,	Andrew Hetton, - - -	300
Jos. Hamer, Jas. Hamer,	State Bank of Indiana, - - -	254 67
Patterson B McCoy,	J J Graham, P M Parks, - - -	92
John Boyd,	Lewis C Potter, - - -	50
Thomas Box,	Samuel Box, - - -	25
Joseph Henderson,	Wm. Berry, J M Berry, - - -	337 90
J Henderson,	Johnson McCullough, J M Sluss, - - -	225
J & J W Anderson, J Newton & Co.,	State Bank of Indiana, - - -	2,000
Reuben Simpson,	S F Irwin, - - -	400
Austin Savard,	G H Johnson, - - -	400
W and J Lindley,	John Vestal, - - -	200
S D Bishop,	S F Irwin, James Rawlins, - - -	1,966
Jesse Draper,	R C McPheters, John McCrea, - - -	194
John Bass,	Thomas Melvin, Moses Bass, - - -	165
Nathaniel Smith,	Emmet Wright, - - -	50
J W Thompson,	Isaac Denson, - - -	700
John D Talbott,	Benj. Chitty, J N Senter, - - -	230
J N Senter,	J D Talbott, - - -	200
Christian Summit,	G H Johnston, - - -	100
Stephen Younger,	Wm. Duncan, - - -	175
Joseph Rawlins,	Joseph Glover, - - -	3,000
John Vestal,	John Borland, Greenberry Owens, - - -	700
Gustavus Clark,	M A Malotte, - - -	327 61
Richard W Thompson,	D R Dunihue, - - -	330 72
Topping and Andrews,	E H Topping, E Dayhoff, J Jessap, H Stricklin, - - -	300
Joseph Hastetter,	Wm. Newland, - - -	200
Geo. G Dunn,	David Borland, - - -	200
Alex Starr,	Philip Starr, Abel Starr, - - -	160
Dangerfield Gregory,	Andrew Hutten, - - -	150
R W Thompson,	D R Dunihue, - - -	101 70
Matthias Jackson,	W L Wright, - - -	30
James Borland,	M Wampler, J W Wakefield, - - -	68
Benton Southern,	Johh Cobb, - - -	25
A H Dunihue,	H H McLane, - - -	415
John Fee,	Tho McCallan, W C Fee, - - -	167 66
John Hill,	A Downing, W M Morris, P Hill, - - -	150
James Blair,	Wm Knox, Wm Boles, - - -	100
S M Orchard,	John Orchard, John Fee, - - -	100
Wm Story,	P M Parks, J M Mitchell, - - -	320
Samuel Swindler,	J C Kravens, Wm Dixon, - - -	1,200

## DRAWERS.

## ENDORSERS.

T H Byssse, R Byssse,	Lewis Rout,	-	-	-	\$1,000 00
S F Irwin,	S D Bishop,	-	-	-	600
T Green, McAllen					
Green,	Alexander Green,	-	-	-	448
T Green, R C Green,	A Green,	-	-	-	325
A Crooke, J McDowel,					
A Rainlott,	J C Owens,	-	-	-	310
John S Barnes,	M Buskirk,	-	-	-	250
Jonathan Johnston,	D Johnston, J Johnston, I Johnston,				200
Noah Keen,	Wm Keen,	-	-	-	37
Wm Buston,	Thomas Melvin,	-	-	-	25 50
Allison and Allison,	Noah Allison, S W Dunn,	-	-	-	250
Allison and Allison,	Noah Allison, S W Dunn,	-	-	-	750
John Vestal,	Lewis Bailly,	-	-	-	1,350
Joseph Grover,	Joseph Rawlins,	-	-	-	1,277 50
Geo G Dunn,	David Borland,	-	-	-	400
J Vestal, S F Irwin,	Isaac Rector,	-	-	-	200
Thos Edmonson,	S F Irwin,	-	-	-	200
John Shepherd,	W M Morris, J Downing, S R Cavins,				190
J H Campbell,	Wm Fisher, M Reily,	-	-	-	150
W & J Helmer,	Alley Crooke,	-	-	-	73
Peter Piles,	Charles Southerland,	-	-	-	45
E Woodard, D Barns,					
J Crook,	J Helmer,	-	-	-	36 07
J Maxwell, P Sytheter,	State Bank of Indiana,	-	-	-	645 14
R M Alexander,	State Bank of Indiana,	-	-	-	269
John Reinhard,	State Bank of Indiann,	-	-	-	815 81
J S Barnes,	M Buskirk,	-	-	-	150
P M Parks,	J J Graham, J Parks,	-	-	-	900
R G Norvel, A Heron,					
J F Athon, W B					
Woodard,	J C Owen,	-	-	-	250
Wm Keen,	John Vestal,	-	-	-	160
Ambrose Keen,	S F Irwin,	-	-	-	100 55
E Boyd,	R Bevins,	-	-	-	170
James Thomas,	Pleasant Parks,	-	-	-	25
Geo Shook,	P Gore, J Sansel,	-	-	-	20 41
W Carlton,	P Parks,	-	-	-	50
Geo G Dunn,	David Borland,	-	-	-	1,500
David Borland,	Thos Edmonson,	-	-	-	1,400
E C Moberly,	John Edwards,	-	-	-	750
M A Malott,	A J Malott,	-	-	-	350
John S Barnes,	J S Rawlins,	-	-	-	150
John Blair,	W B Holmes,	-	-	-	50
W Conelly,	A H Dunihue,	-	-	-	250
M Green, H Green,	Thos Green,	-	-	-	1,177
Thos Carter,	Levi Houstin,	-	-	-	504 33

DRAWERS.	ENDORSERS.	
R W Thompson,	T H Briggs, - - -	\$112 93
Geo G Dunn,	David Borland, - - -	400
Joseph Hostetter,	Peter Smith, - - -	250
D R Laforce,	Joseph Rawlins, - - -	168
Thos Ousley,	J Miller, D Butcher, B Ousley, -	100
Hugh McPheters,	EW & W H Malotte, - - -	1,012 17
Andrew Hetton,	Adam Hetton, - - -	900
Joseph Glover,	Joseph Rawlins,	875
Joseph Rawlins,	Joseph Glover,	800
Michael Rudolph,	A M Ramsey,	450
J C Scroggan,	John Long,	100
M D Knight,	J W Knight,	85
W Templeton,	Andrew Hetton,	580
John Vestal, S F Irwin,	Geo. G Dunn,	500
David McDonald,	Jno. Cole, J S Watts, Geo. G Dunn,	285 86
Aaron Davis,	Alexander Butler,	250
Robert Mitchell,	J W Thompson,	170
Thomas Whitler,	Z Whitler, John Whitler, jr.,	120
James Athon,	J Athon,	25
W Fisher, Jas Johnson,	State Bank of Indiana,	791 43
J J Barnet, J McLane,	" "	643
H Lingle, H R William-	" "	180
son,		
John Reinhard,	" "	815 82
John Reinhard,	" "	815 82
John Reinard,	" "	815 82
Jno. Hamilton, J B Shoe-	" "	380
bridge & L Baldwin,		
M Ferguson, J W Gra-	" "	500
ham,		
John Mitchell,	Robert Mitchell,	63 25
Edward Borland,	A Swan, James Borland,	950
A Glover, John Glover,	James Glover,	225
Geo. G Dunn,	David Borland,	100
A M Ramsey,	Levi Bailly,	100
Michael Rudolph,	A M Ramsey,	75
W Newland,	G Owens,	40
A Sutherland,	Uriah Moore,	50
John Wherinan,	N Wherinan,	75 74
J Rawlins,	D R Laforce,	80
R M Alexander,	John Owens,	80
J & S M Orchard,	John McCrea,	300
Lake Barber,	W McLane,	300
David Wampler,	J Wampler, H Wampler,	313 73
Daggey, Landis & Co.,	M Daggey, J S Jennings, A Black,	981 44
Geo. G Dunn,	David Borland,	1,626 80

## DRAWERS.

## ENDORSERS.

W Ferguson, J W Gra-	State Bank of Indiana,	\$500 00
ham,		
S Merrill,	Jacob B McChesney,	1,000

*A list of discounted notes in the Bedford Branch, on the 15th August, 1842.*

## DRAWERS.

## ENDORSERS.

L Oliphant,	Silas Beasley,	\$255 24
Tho. Lackey,	Silas Beasley,	235
J and J Gallety,	L Beem, H Reckard, T C Johnson,	
Jas. Athon, J F Athon,	B Champer, Jas. Gallety,	260
	Dean Barnes,	1,100
Jacob Trisler,	G H Johnston, John Ketcham,	2,084 47
John Howard,	A Cain, A Hetten, J Henderson,	600
John Inman,	M Ritter, Levi Fellows,	100
Tho. Wanrich,	Saml. Inman, John Inman,	130
John Vanvost,	H Vanslyke, John Inman,	240
John Sparks,	W Templeton, John Inman,	262
Robert Inman,	John Inman and collaterals,	1,062
W Corbin,	J Hostetter, J N Senter,	50
Hiram Noe, A Sowder,	W H Ewing,	220
Paul Downing,	John Inman, A Downing,	100
W J McClure, C Cushing,	John Sheets,	2,656
J G Marshall,		
J G Marshall, W J Mc-	John Sheets,	600 75
Clure, C Cushing,		
C Cushing, W J Mc-	John Sheets,	2,656
Clure, J G Marshall,		
W J McClure, C Cushing,	John Sheets,	3,625
J G Marshall,		
W J McClure, C Cushing,	John Sheets,	3,625
J G Marshall,		
McAllen & Green, H } Green }	Thomas Green,	1,177
	( J C Wingate, J Ash, E Deal, J	
R M Wingate,	Chance,	778 50
John Hostetter,	D S Huffstulter,	100
S Wort,	J C Carns, W Marshall,	120
E Robins, S Cornwell,	W Lindley, David Robbins,	75
J W Lynn,	James C Lynn,	31
Chester Morrison,	State Bank of Indiana,	465 82
Chester Morrison,	" " "	40 93
Catharine Beasley,	G Beasley, J Beasley,	150
James Glover,	W Templeton,	200
J & J B Moyer,	W Fisher, J Beasley,	650
R M Alexander,	State Bank of Indiana,	269 31



DRAWERS.	ENDORSERS.	
A C Milligan,	Reuben Simpson,	\$375 00
J & J B Moyer, Jesse )		
Reed,	D F Hulstulter,	357 50
J J Barnet,	D McLane,	100
Johnson McCullough,	J Henderson, J M Sluss,	250
Aquilla Rogers,	J S Buskirk, J Rogers, P Rogers,	150
J S Barns,		727 25

*A list of Discounted Notes under protest at the Bedford Branch, on the 15th of August, 1842.*

DRAWERS.	ENDORSERS.	
Mitchell & Dobbin,	John Sheets,	\$44 27
E Alspaugh,	P Truster, Peter Truster,	150
J Kendall, C Prow S )		
Kendall,	John McMahan,	653
C & J Ferguson,	J A Wilson, G Wood,	221 55
T & J Smith,	John Sheets,	37 50
W Ford,	" "	125
G D Bapteste,	" "	125
Howard, Shipley & Co.,	" "	300
John Carter,	" "	327 09
R A Redman, J Reno,	A C Griffith,	371 15
Lewis Younger,	John E Brown,	7 18
John B Smith,	R W Thompson,	40
John Prosper,	J & J B Moyer,	52 55
John Prosper,	Hugh Fulton,	100
J S Mitchell, J M )		
Mitchell J M Givan, }		376 60
J Treadway,		
W C Hughes,	John Sheets,	51 15
H H Davis,	" "	73 34
A V Duncan,	" "	75
James Humes,	" "	150
A V Duncan,	" "	200
Lewis Evans,	" "	300
John Carter,	" "	75
Lewis Hofman,	" "	80
Sanford Dixon,	J Stone, R Kissar,	118
P M Kent,	John Sheets,	400
J & D Harrow,	Silas Beasley,	106 75
J C Lynn, J H C Brown,	Stephen Younger,	201 34
John Carter,	John Sheets,	337 09
Lewis Evans,	John Sheets,	300
Isaac W Young,	B H Hallock,	52 50
S Brown,	M Bostwick,	15
David Rudisell,	J M Grooms, N Sellers,	300

## DRAWERS.

## ENDORSERS.

T Bradford, W Freeland, M H Shryer,		\$135 67
M Newby, S Peck, H } Young, C Hay, B } Bradley, J E Clark, }	J Kingsberry, (half secured,)	12,685 91
Andrew Weir,	John Kingsberry,	550
P C Dunning, J Henderson,	S Kirk,	300
T Landsth,	T Baldwin,	75
A Waddle,	M Flinn,	100
J B Farrell, S B Cavens,	S Simons,	143
Beaumont Parks,	John Bennet, - - -	200
Beaumont Parks, E S Horrell, J S Johnson,		
R Tompkins,	John Bennet, - - -	575
Jefferson Miller,	J Standeford, Standeford & Seigler,	
	J G Tenant, - - -	816 74
J P & S P Mooney, Wm Marshall, W G Lux, W Turner, J C Vermylia, B Crist, J J Turner, W H Ewing,	- - - -	2,768 40
J B Edwards,	C G Hussey, J E Goss, C C Tompkins,	1,000
P C Dunning, Prest. B. T. S. U.	D H Maxwell, - - -	3,209
G F Ball,	J Reubottom, J Dillinger, -	100
W W Lemon,	Jonas Parkle, Tno Owsley, -	100
Standeford, Seigler & Co.	R Hardesty, J H Roberts, D Eagon,	400
Andrew Johnson,	A Johnson, J H Wolverton, -	550
John Lawrence,	John Slocum, - - -	100
Allison Henderson,	H Maning, Jas Horsey, - -	300
John W Cox,	J J Graham, P M Parks, -	1,500
Jesse Evans,	And. Evans, - - -	110
N Fleener, M Goodwin,	John Armstrong, - - -	50
N Fleener, F Fleener,	Sampson Hensly, - - -	100
Wm Haywood,	J Chany, J Buchanan, P Hill,	100
John Young, sr.,	G Matlock, N Fleener, J Cox, -	130
J C Day, John Orchard,	Tho McCalla, - - -	200
James Fritz,	Jno Fritz, Geo Isenhowser, -	300
Alex Blakely,	W H Turner, - - -	100
Sheets and Grover,	J F D Lanier, - - -	1,500
Jas V Buskirk,	H W Burton, J Campbell, -	100
Joel A Kirty,	Joseph Reeves, - - -	120
Jacob Toliver,	A H Burton, - - -	100

*A list of Bills of Exchange at the Bedford Branch on the 15th August, 1842.*

<i>Drawers.</i>	<i>Acceptors and Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
Turner and Renshaw,	Mark O'Neal, M S Coffin,	New Orleans,	\$2,500 00
W C Thays & Co.,	P Chamberlain, Lewis and Wilkes,	Louisville, Ky.	1,350 00
P & M Rhenard,	R E Smith, J B Danforth & Co.,	"	1,500 00
R W Milbank & Co.	J R Milbank & Co., W McLane,	New York,	700 00
B K Smith,	J S Watts, J M Howe,	Louisville, Ky.	1,000 00

*A list of Bills of Exchange under Protest at the Bedford Branch on the 15th August, 1842.*

<i>Drawers.</i>	<i>Acceptors and Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
J and J W Anderson,	Parks and Moore,	New Albany, Ia.	\$500 00
J S McDonald,	N McLane, B Holladay, J Q Roberts, J D Talbott, J N Senter,	Cincinnati, O.	400 00
J Lee,	Tho Dixon, Wm Dixon, Tho J Reed,	New Orleans,	1,200 00
Wm Newkirk,	J Lee, T Dixon,	"	1,200 00
Joseph Cooper,	E Coffey, A D Coffey,	Louisville, Ky.	200 00
A Colman,	N T Conelly, A Coleman,	New Orleans,	400 00
Allison and Allison,	M H Allison, Noah Allison, S W Dunn, J Fallows,	"	2,000 00
M Fraland,	P Downing, S R Cavins, P Hill, Wm M Morris, A Downing,	"	1,500 00

Tho C Johnson,	-	-	B Champer, J Galletty,	-	-	New Orleans,	\$900 00
D Keeler,	-	-	J A Wilson, J Hart, Z Morgan,	-	-	"	600 00
Elisha Kinzer,	-	-	James Hays, Winepark Judah,	-	-	"	500 00
Stephen Dixon,	-	-	Z Morgan, H H Dixon, J A Wilson,	-	-	"	1,200 00
Solomon Dixon, S Dixon,	-	-					
Henry Dixon,	-	-	W M Morris, J B Dixon,	-	-	"	550 00
And. Coleman,	-	-	H Culbertson, Lewis Rout,	-	-	"	450 00
Henry Maning,	-	-	J Hussey, Cager Peek,	-	-	"	300 00
W C Green,	-	-	Tho Green, Hugh Green,	-	-	"	300 00
J Q Roberts,	-	-	G Roberts, R Roberts, J S McDonald,	-	-	"	1,000 00
Robert Green,	-	-	Jas Dillay, Alex. Green,	-	-	"	268 28
Hugh Green,	-	-	G R Proctor, W H Pro,	-	-	"	200 00
Wm Dixon,	-	-	McAllen Green, Tho Green,	-	-	"	229 14
J J Barnet,	-	-	Hugh Fulton, Jas Fulton, J Beasley, J Davis,	-	-	"	1,000 00
E Nowland,	-	-	J H B Nowland, S J Patterson, And. Wilson,	-	-	"	1,200 00
John Fee,	-	-	M Buskirk, J S Buskirk, J McCullough,	-	-	"	425 78
Joseph Strain,	-	-	Wm Conner, Robert Conner,	-	-	"	400 00
David Perry,	-	-	Robert Helms, S and J Sutfire,	-	-	"	700 00
M Buskirk,	-	-	J Fee, J S Buskirk, J McCollough,	-	-	"	429 90
Frederick Fleener,	-	-	M Gobbert, W H Buskirk, A Rogers, J S Buskirk,	-	-	"	250 00
A S Stewart,	-	-	Tho D Coffee, J J Burton,	-	-	Louisville, Ky.	300 00

*A list of Bills of Exchange in Suit, at the Bedford Branch, on the 15th August, 1842.*

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DRAWERS.	ENDORSERS AND ACCEPTORS.	WHERE PAYABLE.	AMOUNT.
John Yound,	W Yound, J S Mitchell, D B Hotchkows,	Louisville, Ky.,	\$ 50 00
Jefferson Tilford,	W H Tilford, J Hamilton, J B Shorteridge, and D Widdle,	Louisville, Ky.,	600 00
J Stiles,	D Boswell, T Robertson,	-	194 00
P S Wilson,	D Wyatt, M Wilson,	Indianapolis,	400 00
P C Dunning,	J M Howe, S Moore,	Louisville, Ky.,	300 00
Andrew Knox,	A Knox, J Fisher, Fitch & Chambers, W B Philips,	New Orleans,	2,031 05
John Sanders,	D Browning, W S Wright,	Louisville,	700 00
J H Roberts,	D Seigler, J W Cunningham, J G Lewis, D Eagon, R Hardesty, J G Tenant,	New Orleans,	5,000 00
D Seigler & Co.,	J H Roberts, D Eagon, J G Lewis, J G Tenant,	New Orleans,	3,000 00
J G Tenant & Co.,	D Eagon, D Seigler,	Louisville,	550 00
Thomas L Ewing,	A Sowder, H Noe, W W Woody,	New Orleans,	200 00
Curtis Parks,	W Edmonson, Henry Hopewell,	New Albany Ia.,	250 00
Cager Peck,	H Manning, N Henderson,	Indianapolis,	200 00
Isaac Keith,	M Gentry M Arrowsmith, J C Wingate,	Cincinnati, O.,	2,500 00
P & M Reinhard,	J B Danforth & Co., R C Smith,	Louisville,	1,500 00
J B Danforth & Co.,	P & M Reinhard, C H Lewis, T Morgan,	Louisville,	5,000 00
G A Lewis & Bro.,	J B Danforth,	Philadelphia,	800 00
J B Danforth & Co.,	Danforth & Hildeburn, P C Chamberlain,	Philadelphia,	5,000 00
P & M Reinhard,	J B Danforth & Co., R E Smith,	Louisville, Ky.,	1,500 00
P & M Reinhard,	J B Danforth & Co., R E Smith,	Louisville, Ky.,	1,500 00
P & M Reinhard,	J B Danforth & Co., R E Smith,	Louisville, Ky.,	1,500 00
J B Danforth & Co.,	P & M Reinhard, C H Lewis, T Morgan,	Louisville, Ky.,	5,000 00
H R Stevens,	W A Major, G Stafford, J Williams, J Sims,	New Orleans,	2,500 00
D Harrow,	R S Farrow, A S Farrow,	New Orleans,	2,000 00
Martin Gentry,	N Smock, J Cole, J S Jennings, D Smock,	-	1,500 00
Rufus Gale,	E Gale, J Wallace, A W Flint,	-	2,026 50



*A list of Discounted Notes at the Terre Haute Branch, on the 23d  
September, 1842.*

## DRAWERS.

## ENDORSERS.

Isaac Watkins,	Peker Stoner, Temson Wilson,	\$400 00
Lewis Pease,	Thomas Handy, S Patrick,	400
A M Pettergill,	J H Watson, L G Warren, F Markle,	
	A C Davis, - - -	270
Wm Poorman,	Saml Brow, H Linton, Bateman Ross,	240
Samuel Mervy,	John Boudenot, jr. John Bond,	57
Hogath & Taylor,	Aaron Hogath, - - -	65
Thos Harvey,	W S Johnson, A G Cromwell, H C	
	Treble, - - -	200
Charles Soules,	Wm Walker, R Miller,	225
Joseph Dills,	Jams D Pesty, Wm Harper,	57 50
Asa Trakes,	Jas Kerbert, J Emmet,	90
Joseph Miller,	J S Carto, - - -	400
L Munsell, T Sanford,	James Bennet, - - -	600
Jas Jones, W Alex- ander,		
John Britton,	Thomas Parsons, - - -	195
Lucius H Scott,	Thomas H Blake, - - -	2,260
W L Matlock,	James T Hadley, S T Hadley, D	
	Matlock, J Hartman, - - -	4,000
Robert W Moss,	F Moss, A Smith, John Guilliams,	
	E Smith, John Price, - - -	250
David Mullinex,	E Mullinex, R Bires, - - -	120
G W Call,	Squire Call, Samuel Call, sr.	202 50
James Hanch,	Samuel V and H Fereston,	60
Wm A Reel,	A Lewis, George McIntosh,	180
A Lewis,	George McIntosh, Wm A Reel,	68
James Farrington,	W and H D Williams,	240
Arthur Comely,	A G Layman, C Smock,	123
John Briggs, jr. 2nd,	John Briggs, sr. T Briggs,	60
J S Yocome,	L Yocome, G McKinly,	90
L H Scott,	John Britton - - -	350
Merryman Elkin,	O Thomas, S Thomas, Ol'r Cromwell,	500
Isaac Dean,	L G Warren, - - -	179 33
Lindly, Brown & Early,	Lindly and Russell, - - -	500
Joseph Jencks,	James Farrington, - - -	490
C B Modessett,	L G Warren, - - -	144
Reuben Wills,	B K Swope, E W McGaughey,	90
S E & J Wolf,	Wm Revenaugh, - - -	50
Alex McGregor,	M W Sedam, - - -	570
J Sanford & Son, L. }	A McGregor, - - -	200
Munsell,		
C Groverman & Co.	George Bourne, - - -	80
John S Henry,	Wm B Henry, - - -	50

## DRAWERS.

## ENDORSERS.

James Talbott, sr.	J R M Allen, Geo Thompson, Thos Robinson, - - -	\$140 00
R H Hall,	G Devat, C Groverman, - -	160
J R Youmans,	John H Watson, - -	125
Henry Watkins,	W Stevens, L Watkins, F Murkle, -	70
Wallace & Brooks,	Baily and Rice, - -	50
T Robinson,	James Talbott, sr. W Dallen, -	900
Leonard Crawford,	A S Chamberlain, - -	50
John Cooper,	Wm Garnet, G Howard, -	150
J S Coats,	Joseph Miller, - -	972
Wm P Dole,	AS Chamberlain, J Reeder, Wm Kile, -	325
C Groverman & Co.	George Bourne, R Blake, -	280
Chas T Noble,	John Strain, - -	65
Thos N White,	S Bower, B Baily, J Wilson, -	90
Aaron Hart,	S R Hamilton, H Hacker, H Hart, W C Butcher, - -	75
John Dickson,	C Warren, - -	450
W W Early,	W Williams, - -	221
David Ryerson,	Elijah Leake, - -	80
J B Woodruff,	D Ryerson, - -	80
E B James,	J A White, E James, - -	148
John A Davis,	J Jackson, S Paddock, -	62
Charles Patrick,	Septer Patrick, - -	52
John B Nees,	Samuel Miles, John Cham, J Johnson, -	50
Alexander Blake,	Daggey, Lorndis & Co., C Lorndis, -	420
W K Cooper,	W H Thornburgh, S C Cooper, -	300
W H Thornburgh,	W C Cooper, E W McGaughey -	960
Harris and Miller,	Sunderland and Robinson, -	270
John R Jackson,	Jacob Jackson, - -	120
George H Spencer,	Lowry and McCune, - -	72
H and J Ross,	John H Watson, - -	100
John H Watson,	H and T Ross, - -	200
Johnson and Hoggatt,	Aaron Hoggatt, - -	350
Samuel McQuilkin,	Abner A Fuller, - -	65
Warren Harper,	Joseph Delly, J D Piety, -	180
Robert S McCabe,	C T Noble, S B Gookins, -	180
Sylvester Sebley,	John Sebley, J S Casts, -	200
Nathan Sellers,	Philip Carpenter, B K Swoope, and D Rudisill, - -	187
Philip Carpenter,	N Sellers, B K Swoope, and David Rudisill, - -	212
Lange & Habermeyer,	A McGregor, L O Shultze, -	175
James Nelson,	Jacob Jones, - -	80
S B Gookins,	James Farrington, - -	175
Amory Kinney,	S B Gookins, - -	100
Richard Blake,	Jacob Jones, P Durham, -	540
M Hitchcock,	Charles Wood, - -	232

## DRAWERS.

## ENDORSERS.

Jas. Young, W Alexander, E Reed,	William Revenaugh, - -	\$65 00
Isaac Ash,	Jacob Daggy, R M Wingate, Alexander Black, - -	302
W A Gregsley,	Thomas Gilmore, J H Hendrix, -	151
Cornelius Smock,	J T Henderson, L R Chapin, A Connley, - -	301
James Farrington,	W & H D Williams, - -	400
Thomas H Blake,	J H Scott, - -	135
John Chance,	S Thomas, P Chance, T Harvey, John Osborne, - -	32
Robert Wallace,	J S Wallace, M G Wallace, -	245
Harmon Blood,	O L Vantassle, R St. John, -	80
R M Rhea, D Cussick,	E Paddocks, - -	575
Harris & Miller,	Patterson and Silliman, - -	485
A L Chamberlain,	Joseph Earl, - -	180
Elam Genung,	Joseph Miller, - -	60
Joseph A Wright,	T A Howard, Sunderland & Robinson,	140
George Hager,	L H Scott, - -	153
C Groverman & Co.,	George Bourne, - -	160
C Groverman & Co.,	George Bourne, R Blake, D S Donaldson, - -	280
Paine & Wampler, J. Sandford and Son,	A McGregor, - -	900
Joseph Dilley,	J D Piety, W Harper, -	70
S Loudermelk,	John Chance, J B Nees, -	75
Elisha Stephens,	Solomon Allen, - -	90
A B Fontaine,	W D Griswold, - -	75
Lewis Pease,	Septer Patrick, Thos. Handy, John Handy, J R Fitch, Septer Patrick, - -	1,700
James Beard,	R McCulloch, Thos. McCulloch,	200
Oliver Cromwell,	M Elkin, - -	80
A L Chamberlain,	L Crawford, H Blood, - -	98
Thompson Hall,	John Britton, - -	50
Grover & Borden,	I D Custer, - -	80
C B Miller,	Jacob D Early, - -	90
I Beauchamp,	M Pierson, Geo. Taylor, -	110
Wm Paddocks,	E Paddocks, - -	320
Groverman & Bourne,	Geo. Bourne, Wm. Wines, -	800
John Bond,	John Boudenott, jr., -	57
I M Dawson,	Saml. Milligan, - -	80
Rufus St. John,	C Odell, Coddington & Random,	225
Daniel Newcomb,	R J Scott, WC Trimble, Asa H Mack J Thompson, - -	25
J S Casto,	Joseph Miller, - -	240
John Jackson,	Lindley, Brown & Early, -	292

DRAWERS.	ENDORSERS.	
James M Brown,	Hiram Smith, - -	\$208 00
Abner A Fuller,	Samuel McQuilkin, - -	120
Coddington & Random,	J S Casto, J T Moffatt, - -	162
W J Ball & Co.,	Wm. Wines, - -	695
E M Huntington,	John H Watson, - -	243
A McGregor,	M W Seddall, - -	1,835
Stratton, Wallace & Co.,	R Wallace, - -	137
John Rodgers,	James Barnes, - -	537
Samuel Myers,	W Harper, Jac. Earnest James Cope-	
	land, - -	225
James Barnes,	S B Gookins, - -	45
Silas Chastain,	J B Mayhull, Wm. Job, James A	
	Bowen, - -	88
Mark Hardin,	John Case, S Shackelford, James A	
	Bowen, - -	173
Joseph C Wingate,	J Keith, J W Cooper, John C Wind-	
	gate, - -	338
James M Blackburn,	John F Cruft, - -	358
Jos. Curtis, J M Black-		
burn,	Henry Calder, - -	50
John F Cruft,	Wm. S Cruft, Sam. Hall, - -	1,170
Donaldson & Benson,	Sunderlain & Robinson, Joseph A	
	Wright, - -	122
R J Scott, James Jones,	Hugh Scott, - -	80
Haynes & Dickson,	John Dickson, - -	450
Samuel Merrill,	Thomas H Shape, - -	1,500
William Smith,	Abel Bell, M Robbins, - -	45
Lucian Lemon,	J W Wines, - -	133
Mann & Westfall,	Wm. Wines, - -	200
Jacob Jones,	Wm. Durham, - -	80
James Farrington,	W and H D Williams, - -	160
Same,	Same, - -	350
W and H D Williams,	James Farrington, - -	900
Baily & Elkin,	C H Bailey, - -	400
James Bennet,	Anthony Bennet Wm. Ramage,	350
Calvin Mack,	A H Mack, J Vanduyne - -	75
Frederick Markle,	L G Warren, - -	100
Saml. McQuilkin,	R Newton, A A Fuller, - -	435
W C Donalson,	J A Wright, P E Harris, - -	240
Martin Gentry,	W Dodd, And. Dodd, J C Wingate,	114 50
Warren Harper,	Samuel Myres, J Copeland,	120
Martin Ray,	Wm. White, R Childress, - -	62
Saml. Myres,	W Harper, J Earnest, - -	100
J Jones, O T Chesnut,		
W Alexander,	David M Jones, - -	150

## DRAWERS.

## ENDORSERS.

A and A R Paine, Saml.			
Connelly, J Jones, J			
W McReynolds, W			
Alexander,	James Bennet,	- -	\$150 00
John B Adams,	A Woolery, J Stomford,	-	205
James McCullough,	Otis M Konkey,	-	135
Joseph Earle,	A L Chamberlain, D W Rankin,	-	135
Richard Childress,	W White, M Ray,	-	39 75
Henry Brasher,	Wm Mullen,	- - - -	315
James Farmington,	W & H D Williams,	- -	280
Patterson & Silliman,	Harris & Miller,	- - -	600
David W Rankin,	L Crawford,	- - - -	50
John Dowling,	David Lyons,	- - - -	250
Thos Cooper,	J Bakewell, R Hawkins,	- -	204
W T Noel,	Joseph A Wright,	- - -	119 86
Saml Davidson,	J Davidson, R Whitcomb, J K		
	West,	- - - -	86 50
Joseph C Wingate,	J Keith, R W Wingate,	- -	60 95
James T Moffitt,	J Boudinot, jr., Caddington and Ran-		
	dom,	- - - -	315
A Jackson,	Lindley, Brown & Early,	- -	58
John Jackson,	A Jackson,	- - - -	180
Lindley, Brown &			
Early,	A Jackson, J Durham,	- -	490
Scheetz & Porterfield,	John H Watson,	- - -	800
J & J P Sunderland,	Harris & Miller,	- - -	225
John P Dole,	Wm Dole, A L Chamberlain,	-	175
James S Clark,	A W Ostrander, M A Allen,	-	1,000
A M Ashlander,	M H Allen, S C Clark,	- -	1,250
Myron H Allen,	J S Clark, A M Ostrander,	-	800
J V Coddington,	A Jackson, J S Carlor,	- -	300
John Wilson,	Thos N White, J Barnes,	- -	1,860
John Wilson,	Thos N White, J Barnes,	- -	310
W P Bryant,	Sunderland & Robinson Joseph A		
	Wright,	- - - -	320
W P Dole,	W Bales, J Fisher, A L Chamberlain,	-	250
John Britton,	H J Ross,	- - -	397
Zenas Smith,	T A Madison,	- - - -	106
A Preston,	A McGregor,	- - -	110
Thomas A Burton,	E Brockaway, D G Ephlin, H Brock-		
	away,	.. ..	225
Lindley, Brown &			
Early,	Daniel Durham,	.. ..	400
L Munsell, J Sandford,			
& Son,	A McGregor,	.. ..	400
John H Watson,	Stratton, Wallace & Co.,	..	90
Abraham Lewis,	Geo McIntosh, W F Smith,	..	114



DRAWERS.	ENDORSERS.	
A M Boatright,	T G M Shinn, .. ..	\$45 00
A B Fontaine,	John Donaldson, .. ..	360
Joseph Miller,	J S Casto, .. ..	80
T W Webster,	J W Powers, S D Vance, ..	391
John Dowling,	W Wines, T H Blake, ..	414
N Musgrave,	R Hoggat, Wm Cox, Wm Hart,	603
C Jones,	R Hoggat, W Cox, N Musgrave,	301 68
T A Howard,	Joseph A Wright, .. ..	387
C H Baily,	Baily & Elkin, .. ..	125
Samuel Chambers,	John Cox, .. ..	72 50
Hugh J Bradley,	Wm Rosebraugh, W T Noel, ..	113 50
A M Ostrander,	Chas D Jackson, .. ..	350
Wm Alexander,	Septer Patrick, .. ..	200
Mary Wasson,	W Wines, .. ..	350
H A Hetfield,	John H Watson, .. ..	40
John Boudenot, jr.,	James Farrington, .. ..	270
John Hodes,	Felix Beard, .. ..	125
J W Williams & Co.,	S H McCord, W Rosebrough, ..	358
Geo Hager,	L H Scott, .. ..	72
Joseph Raney,	Lowry & McCune, .. ..	80
Stephen D Dale,	Harmon Blood, A L Chamberlain,	
	C S Holland, .. ..	140
E O Hoosey,	Caleb Mills, C White, H D Hum-	
	phreys, .. ..	365
Joseph Evans,	M H Allen, .. ..	110
Elam Genung,	J V Coddington, J Grover, J S Casto,	240
M M Hickcox, A M		
Pettingill,	John H Watson, .. ..	80
Orel Holmes,	A P Holmes, D S Donaldson, ..	80
Saml Paddock,	R McKeen, .. ..	360
Noah Beymor,	J H Watson, J G Groff, - -	40 00
J & D S Donaldson,	J D Early, - - -	1,440
Bailey & Elkin,	C H Baily, J D Early, - -	400
J H Watson,	Schalb & Pasterfield, -	435
J Pratt,	{ R Merrewesring, C Lewis, E	
	{ Brockway, T N Barton, -	900
Terre Haute,		750
1st Presbyterian Ch.,	{ L H Scott, J F Cruft, J Ross,	
	{ W W Early, - - -	950
A Posten,	L G Warren, - - -	350
T H Blake,	L H Scott, - - -	340
W H Wood,	J Farrington, - - -	340
Town of Terre Haute,		500
Town of Terre Haute,		639
Town of Terre Haute,		750
S Holmes,	{ A Holmes, H Brasher, J H	
	{ Watkins, - - -	530

DRAWERS.	ENDORSERS.	
C Gilbert,	H Rose, - - - -	\$340 00
T Gilmore,	A Lewis L R Harris, -	
W A Reel,	A Lewis, G McIntosh, - -	25
C Warren,	J H Turner, - - -	150
J D Early,	J & D S Donaldson, - -	1,000
Z McClure,	J Hodges, - - -	25
J Hook	F Megan, - - -	139
J Boudenott,	J T Moffatt, - - -	120
J Sevinford,	{ J Tucker, W Sevinford W F	
	{ Sevinford, - - -	292
O Rankins,	E Cowgill, J W Cowgill, -	50
J W Matlock,	{ D Matlock, S T Hadley, J M	
	{ Gregg, W L Matlock, -	992
W D Allen,	J Crow, J Allen, - -	450
S G Dodge,	J Farrington, - - -	165
W Coffin,	J R Porter, S S Collet, -	1,057
D Deming,	N Preston, - - -	242
J R Porter,	W Coffin, J Collet, - -	2,557
H Kinney,	S B Gookins, - - -	219
I Barker,	J H Watson, - - -	100
M M Hukcox,	J H Watson, - - -	140
R J Vance,	{ S D Vance, W W Galey, N A	
	{ Dunn, D Vance, - -	100
J W Downing,	J Davidson, A Washburn, -	110
W McQuilkin,	S McQuilkin, - - -	45
C Odell,	R St. John, J Boudenot, -	70
A McGregor,	M W Sedam, - - -	340
C T Noble,	J F King, R S McCabe, -	80
J Selbey,	J Strain, - - -	45
Mary Wasson,	W Wines, - - -	926
H A Wilson,	R W Allen, - - -	135
W Hallenback,	{ J Hallenback, L Hallenback, H	
	{ Linton, H J Rose, -	850
R S McCabe,	C W Barbour, J F King, C T Noble,	222
C W Barbour,	D Barbour, W Hill, - -	585
J Dowling,	J M Random, - - -	50
J Hockins,	T Reeve, - - -	74
W Caldwell,	W Caldwell, J Thrall, H Scott,	40
J S Wyeth,	J Neele, S Paddock, - -	120
G W Patrick & Co.,	C Wood, S Patrick, - -	1,160
Town of Terre Haute.		500
Universalist Church,	Harmon Blood, - - -	600
D Deming,	L G Warren, - - -	315
R P Ober,	M W Sedam, - - -	475
N Hawkins,	{ J Beand, J Hawkins, J T Hen-	
	{ derson, G Cownelly, -	578 00
B Hawkins,	A Lewis, G McIntosh, -	251

## DRAWERS.

## ENDORSERS.

Stephenson & Hay-}	W Morgan, W Cook,	-	\$700 00
worth,	Josephus Collett,	- -	1,500
Gookins & Barns,	Chauncey Rose,	- -	360
Henry Rose,	L G Warren,	- -	340
D Deming,	C Gilbert, J H Watson,	-	55
W M Watkins,	J M Robertson, E Mulline,	-	86
John Allee,	J Jones,	- -	121
J Nelson,	{ T Hartley, J H Dixon, SD Wines,		
McCany & Hartley,	{ J W Wines,	- -	404
Coffin, Harvey & Co.,	H Harvey, G Hunt, J Campbell,		390
John Davidson,	{ S Davidson, J Vance, W A Ree-		
G Hunt,	{ handson,	- -	239
Isaac Sanford & Son,	{ Thomas Durham, J Hunt, W G		
Daggy, Landes & Co.,	{ Coffin,	- -	145
Michael Daggy,	A McGregor,	- -	450
J F Cruft,	W A Reel, J Call,	- -	490
W G Wallace,	{ Daggy, Landes & Co., B A Daggy,		
Jacob Daggy,	{ C Landes,	- -	490
Wallace & Brooks,	S Patrick, J S Wallace,	- -	240
W Curtis,	C D Jackson,	- -	271
Asa L Chase,	J M Grooms, B A Daggy,	-	243
I V Coddington,	W G Wallace,	- -	156
J McCulloch,	S Groendike,	- -	250
S Hull,	C Rose,	- -	1,200
John & W Baird,	R St John, J Boudinot,	-	162
J H Hendrix,	C Barbour, J Bunson,	-	1,000
J T Henderson,	John Weir,	- -	40
Curtis Gilbert,	John Wolf, J Stevenson,	-	30
E S Carry, J Clem,	A Comely, J T Henderson,	-	102
J Farrington,	H Thompson, C Smock,	-	116 29
W M Wood,	L G Warren,	- -	315
R Blake,	John Curry, C Patrick,	-	65
H Harvey,	W & H D Williams,	-	100
Cory Barbour,	J Farrington,	- -	120
Patrick & Wood,	C Groverman,	- -	350
Septer Patrick,	{ G Madden, A Hadley, W Hadley,		
J Bennett,	{ W G Coffin,	- -	219 41
T Houghton,	J Barbour, E Harvey,	-	2,170
E Daniels,	Griswold & Usher, J F Cruft,		197
J Strain,	James Ross,	- -	65
	{ A Bennett, R McCulloch, S Mc-		
	{ Quilkin,	- -	1,033
	A S Chamberlain,	- -	54
	S Patrick,	- -	91 90
	J Sibley,	- -	80

*A list of Discounted Notes under protest at the Terre Haute Branch,  
on the 23d of September, 1842.*

## DRAWERS.

## ENDORSERS.

E Fullenwider,	McC Campbell & Morris,	-	\$50 00
A Jackson,	J D Peity,	-	62 50
S G Dodge,	James Farrington,	-	120
A Jackson,	J D Peity,	-	100
J R Tillotson,	S McQuilkins, E Tillotson,	-	280
C W Miller,	William Early,	-	75
W Hendery,	J Bennet,	-	225
J D Murphy,	I M Dawson,	-	50
	A Jackson, J S Casto,	-	337
J Y Codington,	{ S Stall, J Warren, J Hudson, N		
Joseph H Hull,	{ Westfall,	-	412 50
Spere Spencer,	Felix Beard, E Roll, G Taylor,	-	135
Wm Hendery,	John Hendery, J Bennet, A Bell,	-	1,591
M A Jewet,	L H Scott,	-	350
James Fisher,	Daniel Weiseger, Wm Kile,	-	50
Wm A Reel,	A Lewis, Geo McIntosh,	-	201
Joseph Graffe & Son,	L H Scott,	-	245
Abner A Fuller,	S M McQuilkin,	-	135
George Taylor,	J Hodges, Z McClure,	-	90
S B Dickerson,	William Wines,	-	125
Pleasant Durham,	T O Bonner,	-	157 09
Wm Earls,	John H Watson,	-	630
Silas Bours,	Joseph A Wright, Thos N White,		
	Thomas Bonne, J Baldury, A C		
	Davis,	-	1,300
Blake & Ball,	L H Scott,	-	135
Myrom H Allen,	J S Carlo,	-	50
L Genuroy,	Joseph Genuroy,	-	50
Richard W Thompson,	L H Scott,	-	171
M A Helm,	Jas Johnston, L O Schelk,	-	475
David Lyons,	Thomas Durham,	-	900
Madison Chamberlain,	Grover and Borden,	-	60
J S Wallace,	R Wallace,	-	100
John Chamberlain,	C W Barbour,	-	50
E R Kercheval,	E W McGaughey, B K Swope,	-	100
Thomas H Blake,	L H Scott,	-	1,269
R Wallace,	J S Wallace,	-	200
Samuel Miles,	S Thomas, J Gildea, T Chance,	-	133
Strattan, Wallace & Co.	R Wallace,	-	1,900
Wm Forber,	Daniel Budd,	-	50
Moses Walls,	Strattan, Wallace & Co.	-	600
James Nelson,	Jacob Jones,	-	90
J B Hamilton,	John Curry, C Patrick,	-	50
R Wallace,	J S Wallace, M G Wallace,	-	1,260

DRAWERS.	ENDORSERS.	
John Miller, jr.	Samuel H Johnson, T Miller, .	\$200 00
Ludlow Rector,	B O Rector, C Harrah, J Armstrong,	212
R M Wingate,	J Ash, John Chaun, E Deal, J C Wingate, . . .	659 32
Preslow Morgan,	G McKinley, James Cook, .	130
HN Wilson, H W Sin- gleton, }	R N Allen, . . .	135
Morgan Wright,	Daggy, Landes & Co. . .	652
Spear Spencer,	F Baird, E Roll, Geo Taylor, .	150
Thos Irons & Sons,	William Wines, . . .	1,900 38
H Simmons,	L H Scott, . . .	50
A C Davis,	David Lyons, . . .	200
Stephen G Dodge,	L H Scott, . . .	50
Thos Irons & Sons,	William Wines, . . .	1,880
William Kile,	J Hopkins, John Peyton, .	187
William Kile,	J Collett, J Hopkins, . .	450
A C Davis,	John F Craft, . . .	180
J B Woodruff,	C B Miller, . . .	30
George Hager & Co.,	Lindley, Patterson & Ray, .	350
Thornton Thompson,	Z Morris, W Morris, E Oatland,	14
Jesse Kilgore,	J G Davis, A Justus, S Bowers,	112
John Briggs, jr.	Jas Payton, Jephtha Garrigus, J Briggs,	50
Jeptha Garrigus,	A Bell, M Robbins, Thos Cooper,	773 32
Moses Robbins,	N Evans, D Justice, . . .	889 50
Isaac Ash,	A H Nichols, T Chance, . .	200
John Johnson,	A Johnson, William Vermillion, Jos H Case, . . .	150
James Townsend,	A Connelly, W A Grigsby, Arthur Connelly, John H Hendrix, Wm B Townsend, . . .	2,037
Carter T Jones,	J Lynch, J Cornell, C Smock, .	435
James Nesler,	A Connelly, J Clarweathers, J S Perry,	218
James Townsend,	A Connelly, W S Townsend, J Cook,	552 56
John S Perry,	J Swartz, G Connelly, A G Layman,	247
Anthony Bowen,	S Chastine, John Case, -	225
Douglass Allin,	C Smock, J T Henderson, -	100
Isaac Keith,	J W Cooper, J C Wingate, -	812 59
Granville Holland,	J Ash, Daggy, Landis & Co., W K Cooper, Christian Landis, -	1,200
Reuben Smith,	J Ash, George Piery, J M Hillis,	100
J H Shields,	J M Grooms, J Daggy, -	189
Jacob Peck,	G Connelly, B Peck, -	200
Alexander Dunington,	W M Sanders, J Sanders, J Boyd,	225
G Connelly,	Jacob Peck, A Connelly, -	600
G H Cornwell,	E Mullinex, A Goodwin, -	75
David Barnes,	Xury E West, J Vestal, -	150
J R Youmans,	M Robbins, W Smith, H Smith,	1,038 23



*A list of Discounted Notes, in Suit, at the Terre Haute Branch, on the 23d September, 1842..*

## DRAWERS.

## ENDORSERS.

J G & S G Anderson,	S C Shockey, A Arnett,	-	\$70 00
W S Henderson,	S C Shockey, A Arnett,	-	715
John Landon,	S C Shockey, W S Henderson,	128	75
Abijah Arnett,	S C Shockey, W S Henderson,	200	
H J Sampson,	A Arnett, D P Freeman, L Hanna,	150	
John M Laverty,	James Laverty, J Crabb, F Spangler,	575	
G Tillinghast,	Wm. & Jesse Hollingsworth,	-	68 90
S R Ungles & Co.,	J Porter, J Vaness, R H Wedding,	750	
J W Taylor,	John McNeel, D Shuffy,	-	150
Bazil Champer,	Thos. Johnson, F B Johnson,	-	375
Joseph Hicks,	Edward Landen, L Philbert, S Hicks,	112	
Luke Philbert,	A Scott, Joseph Hicks,	-	50
Samuel Scott,	J M Hunt,	-	50
J B Proctor,	Wm. Long, James Duncan,	-	86 48
Nathaniel Christy,	Wm. Christy, Daniel Mauk,	-	150
Dennis Williams,	Bently Brown, John Williams,	52	50
John S Jennings,	Alex. Black, Samuel Taylor,	-	310
Jefferson Walls,	J J Jennings, Geo. F Waterman,	150	
Henry E Cowgill,	James Nesler, J Cowgill, E Cowgill,	36	50
Enos McDaniel,	D P Banks, W S Banks, J Hoffman,		
	J W Dean,	-	600
Rees Hardesty,	John Standeford, D Sigler, D Eagon,	900	
Jefferson Walls,	C Walls, James M Grooms,	-	170
John Hollenbeck,	David Scott, Isaac Hurst,	-	260
Ransom Ousley,	J Biggs, H Gillman,	-	100
John Young,	Isaac Westfall, L Beem, S Scott, D		
	B Houtthouse, W Young, G		
	Druggnum,	-	3,500
John Young,	Samuel Scott, I Westfall, L Beem,		
	D B Houtthouse, W Young, G		
	Druggnum,	-	1,500
John Young,	Thos. C Johnson, H Richards,	-	436
Walls and Kramer,	James M Grooms, J Collier,	-	58
Meredith Yowel,	Wm. Mills, D A Hamerwick, R		
	Maukbury,	-	257
Wm. Ray,	John Kilburn, J Cruse,	-	50
M Green,	John Spencer, P Spencer,	-	256
A Johnson,	J H Wolverton,	-	150
J G Tenant & Co.,	J Cowgill, Samuel Taylor,	-	207
Standeford, Sigler & Co.,	Jno. Standeford, D Eagan, J Cowgill,	154	
Gabriel Patrick,	J Clark, W Connelly,	-	400
John C Childs,	S Dicks, N A Atcherson,	-	150
James Graves,	M K Bolan, John Graves,	-	72 75

## DRAWERS.

## ENDORSERS.

Othniel Talbott,	V Katherwood, John Price, -	\$525 00
LB Palmer, MM Palmer,	Wm Wines, - - - -	50
W Delany, J Bantlett,		
John Holland,	Sam'l Archer, W B Archer, -	400
John Burton,	A A Fuller, G C Wish, T Burton,	
	Wm Ramage, - - - -	1,000
Hathoway Randall, jr.	A Beard, Geo Jourdon, - - -	250
John & Franklin Jessup,	Strattan, Wallace & Co. - - -	200
Johnson Mewhinney,	Geo Wills, - - - - -	150
Geo Jourden,	A M Ostrander, - - - -	120
Wm Hamilton,	Geo L Mitchell, Jas Hamilton, T H	
	Mitchell, T Shepherd, - - -	450
Benjamin Harrison,	Peleg Gorten, J W Clover, George	
	Wright, Jacob Sheets, - - -	250

*A list of Bills of Exchange at the Terre Haute Branch on the 23d September, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>				<i>Where payable.</i>	<i>Amount.</i>
H Ford & Co. -	-	E Lawrence, J Lawrence,	-	-	Cincinnati, Ohio,	\$ 2,000 00
John Rea, -	-	Wm Stevenson,	-	-	Philadelphia,	343 25
Alfred Thurston,	-	Sam'l Crawford,	-	-	Louisville, Ky.,	325 00
J M H Allison,	-	Allison and Allison, Sam'l Howe,	-	-	"	1,500 00
Jas Blake, -	-	C W Gady, Sam'l Merrill,	-	-	Indianapolis,	1,850 00
A Bowen, -	-	M Hardin, J A Bowen, S Shackleford, W M Sanders,	-	-	Cincinnati, Ohio,	600 00
E M Huntington,	-	John H Watson,	-	-	Baltimore,	250 00

*A list of Bills of Exchange under protest at the Terre Haute Branch on the 23d September, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>				<i>Where payable.</i>	<i>Amount.</i>
Daniel Harrah, -	-	A S Farron, R S Farron,	..	..	New Orleans,	\$ 3,000 00
C F Harrah, -	-	M Van Hook, S Ball,	..	..	"	2,000 00
R S Farron, -	-	A S Farron, Dan'l Harrow,	..	..	"	60 00
Jas Campbell,	-	Joel Campbell, L Linton, Jno Vanduyn, Wm Parent,	..	..	"	800 00
		W B White,	..	..	"	200 00
S Hussey,	-	R Wallace, R M Wallace,	..	..	"	

Eli Deal,	-	J Johnson, R M Wingate, T Sloan, J Gildea,	-	New Orleans,	\$300 00
Levi Westfall,	-	R Blake, H A Westfall,	-	"	680
Charles Harrow,	-	C F Harrow, R Miller,	-	"	315
Charles Harrow	-	Daniel Watkins, And, Gardner,	-	"	2,000
Charles Harrow	-	Wm Walker, Jacob D Early,	-	"	200
Thomas Cooper,	-	J Rockwell, B Hawkins,	-	"	150
R S McCabe,	-	Jno F King, C T Noble,	-	"	1,200
Tho Thompson,	-	Chas F Harrow, A Gardner,	-	"	1,000
A Chamberlain,	-	C Tabor, A S Smith,	-	"	1,500
Milo Cookins,	-	H Talbott, Coddington and Remdon,	-	Indianapolis,	100 75
Dan'l Harrah,	-	A S Farron, R S Farron,	-	New Orleans,	300
Alex Dunnington,	-	M Hardin, N M Roberts, M Case,	-	"	1,000
Jno H Roberts,	-	J G Lewis, T Elliott, D Rudisill, J Barterton,	-	"	1,600
Sam'l L Colman,	-	J M Coleman, A Lewis, G McIntosh,	-	"	1,100
P P Smith & Wm Broomfield,	-	H Cross, M Green,	-	"	350
Jno Briggs, jr.,	-	N Evans, W Evans, Wm Swann, J Jessup, J Briggs, sr.	-	"	1,000
M Robbins,	-	A Bell, Tho Cooper,	-	"	180
Moses Robbins,	-	B Hawkins, W Rockwell, Wm Smith,	-	"	250
J Briggs, jr.,	-	J Payton, J Garrigus, J Briggs, sr.	-	"	125
J R Youmans,	-	D D Lowrie, S H Case,	-	"	195 59
J B Youmans,	-	Jas Barnes,	-	"	161

*A list of Bills of Exchange in suit at the Terre Haute Branch on the 23d September, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
Sam'l T Cross,	Joshua Wilkins, Elmon Gale,	.....	\$ 5,000 00
O M Spencer,	Spencer & Danner, Layett & Armling,	.....	2,361 17
Bird, Bishop and Barns,	Simon Turman,	.....	1,220 00
Nathaniel Christy,	J Collin, D Eagon, W Christy, D Seigler, Jas Christy,	.....	2,273 61
Wm Fryatt,	Aquilla Justus,	.....	300 00



*A list of discounted notes at the Lafayette Branch on the 15th of  
June, 1842.*

## DRAWERS.

## ENDORSERS.

John Green,	J S Patterson, R B Stevenson,	\$180 00
Jesse Carter,	E Byers, Richard Carter, -	258
Barton and Favorite,	William Heaton, - -	270
James Hawkins,	Joseph S Hanna, - -	329
C Vigus,	J Vigus, R B Stevenson, -	130
John Forgay,	H Oliver, Jno. McCormick, W D.	
	Kinney, and M W Robertson,	300
R & Joseph Rothrock,	B Watkins, John Rothrock,	150
Wm Sims,	H T Sample & Co., J S Hanna,	225
J W Ireland,	John Sheagley, Jacob Potter,	10
James Spears,	J S Hanna, - -	220
Wm. M Kenton,	N H Stockwell, - -	261
J S Hanna,	James Spears, - -	300
W M Kentor,	James Barnes W Sills, G R Bartly,	
	W F Reynolds, - -	642
James Barnes,	W M Kenton, - -	111
A Hoover,	Samuel Hoover, - -	85
J F Schermerhorn,	Saml. R Johnson, - -	400
C Ball, P S Jennings,	N H Stockwell, - -	59
David Ross,	David Henderson, - -	218
F McCarty, A S Kelly,	J S D Maxwell, Baughman, T Kelly,	522
F A Seargeant,	J S Hanna, - -	132
James Harter,	Philip Harter, - -	77
James Thompson,	H D Humphreys, - -	46
N H Stockwell,	C Ball, W F Reynolds, Z Baird,	1,400
E & G King,	J S Hanna, JS Shaw, -	1,118
C G Parks, J Russell,	E L Beard, - -	124
Jno. Mick, J Sewel, J	John Mick, jr., - -	481
Campbell,		
Jesse Farmer,	W Farmer, - -	220
E Cory,	John Perdue, P S Corey, -	333
Samuel Elliott,	Wm. Heaton, - -	56 90
Joshua Heath,	W P Heath, - -	130
C Ball, P S Jennings,	N H Stockwell, - -	445
Jno. McCormick,	R A Foresman, - -	787
P S Jennings & Co.,	N H Stockwell, - -	395
Rawls & Hetfield,	S Hetfield, J Bodley, -	638
John Bodley,	T Bodley, W R Orr, -	429
Devault, Brown & Co,	E King, Perdue and Fowler,	800
R R Campbell,	W Hoffman, A Tuttle, -	290
T T Benbridge,	H Todd, - -	107
W P Heath & Co.,	Joshua Heath, - -	426
E Deming,	John L Pifer, - -	146

## DRAWERS.

## ENDORSERS.

Jesse Andrew,	J S Hanna,	-	-	\$50 00
James Reed,	Henry Oilar, Jno. McCormick,			232
Wm. Bolles,	Jacob King,	-	-	465
T T Benbridge,	W F and J L Reynolds, H Todd,			4,433
Jas H Skinner,	J Spencer,	-	-	610
Joseph Fell,	Stephen Kennedy,	-	-	70
Isaac Lawrence,	James Fisher, Samuel John,	-	-	132
Baker Guest,	Joseph Hawkins,	-	-	232
Wm. Sims, E Sims,	J S Hanna,	-	-	233
S D Vance,	R J Vance, W W Galey, N A Dunn,			246
P Spencer, E Neff,	J Huntsinger,	-	-	113
J A McCormick,	J and J McCormick, C Ball,			1,781
Tho. S Reynolds,	W F Reynolds and Bro.,	-	-	216
Edward Wells,	Wm. Heaton,	-	-	66
Robert Simpson,	Benjamin Bowen,	-	-	98
J W Yandes,	W F Reynolds and Brother,	-	-	600
C Marvin,	James Emerson, John Doyle,	-	-	79
W H Davis,	Israel Spencer,	-	-	100
Colton and Mason,	W F Reynolds and Brother,	-	-	260
Daniel Rheim,	John McCormick, J Taylor,	-	-	90
Samuel A Black,	John McCormick,	-	-	66
T T Benbridge,	Thomas Bell,	-	-	77
E Deming,	John Taylor,	-	-	58
W P Heath and Co.,	Joshua Heath,	-	-	131
W H Bell,	W M Jenners,	-	-	211
P S Jennings & Co.,	Milton Jennings,	-	-	1,215
W F Reynolds & Bro.,	N H Stockwell,	-	-	403
W P Heath & Co.,	James Emerson,	-	-	766
N H Stockwell,	W P Reynolds, Cyrus Ball,	-	-	380
R A Lockwood,	N H Stockwell, L Jewet,	-	-	630
Thomas Bell,	Wm. Newel,	-	-	299
G H Harris,	J S Hanna,	-	-	250
W F Reynolds & Bro.,	N H Stockwell,	-	-	1,139
O L Clark,	W F Reynolds,	-	-	50
S Kizer,	Joshua Heath,	-	-	131
W L Leyman,	W J Throckmorton,	-	-	86
John McCormick,	Benjamin Crist,	-	-	149
W Boles, C W Colten,	Spears and Case,	-	-	714
Levi Jennings,	John McCormick,	-	-	59
Isaac Reynolds,	G A Spencer,	-	-	285
J Spencer,	R H Eldridge,	-	-	280
Vance, Beard & Co.,	D T Powers,	-	-	207
Wm. Heaton & Son,	J S Hanna,	-	-	192
J M Kibbin & Co.,	John Ewry,	-	-	45
J S Hanna,	James Spears, John Ewry,	-	-	2,169
Hanna and Nelson,	E Moore, W Sines,	-	-	784
C Ball, P S Jennings,	N H Stockwell,	-	-	59

DRAWERS.	ENDORSERS.	
Wm. Heaton and Son,	Peter Goldsbury, - - -	\$713 00
Wm. Heaton and Son,	E W Kirkpatrick, - - -	295
John McDowel,	John Hout, - - -	72
S R Johnson,	S B Johnson, - - -	122
W F Reynolds & Bros.,	N H Stockwell, - - -	405
S Kennedy,	Thomas Smiley, - - -	203
M Rush,	D Rush, D Rush, sen., T T Benbridge,	66 50
John Taylor,	Jeremiah Brown, - - -	1,812 27
T T Benbridge,	W F & J L Reynolds, - - -	823
A Ingram,	W F Reynolds, - - -	592
A Ingram,	R Jones, - - -	474
Wm. Piatt,	C Scott, - - -	84
John Bodley,	D Rawls, R Hetfield, - - -	322
G W Kirkpatrick,	W Heaton, J Cooley, - - -	444
Orson Collins,	W Farnsworth, J McCormick, - - -	176
J M'Cormick, J Andrew,	W S Crane, - - -	119
J Concanon,	L Burdet, J McCormick, - - -	310
C W Colton, E P Mason,	J Curtis, G Fox, - - -	638
N H Stockwell,	W F Reynolds, - - -	270
T S Reynolds,	W F Reynolds, - - -	133
W Bolls,	A F Martin, - - -	270
S Grimes,	H B Milroy and Collaterals, - - -	139
John McCormick,	P McCormick, - - -	342
James W Dunn,	Lytle & Jeroloman, - - -	60
W Sill,	Wm. M Kenton, Wm. Worder, - - -	184
Andrew Ingram,	Robert Jones, Z Baird, - - -	2,680
W P Heath & Co.,	James Emerson, - - -	65
J L Striker, M Rush,	W P Heath & Co., - - -	188
J Baker, A Lupton,	A Fry, - - -	159
G Nichol,	J D McDonald, - - -	214 00
J Andrew,	J S Hanna, - - -	495
D Brice,	D Mace, - - -	90
J S Coleman, J Hemp- hill, }	W Hawkins, - - -	200
W W Robinson,	J McCormick, - - -	146
J F Mills,	J Gillfillin, S Carter, - - -	108
S Carter,	J Gillfillin, J F Mills, - - -	151
A Robinson,	J P Dugan, W Crooks, - - -	494
J McCormick,	N H Stockwell, - - -	500
D Jenners,	P S Jennings, - - -	60
J T Ellis,	C Ball, - - -	84
E M Burt,	D Mace, - - -	165
O L Clark,	W F Reynolds & Co., - - -	58
W Porter,	C Maurice, - - -	66 43
J Andrew,	T S Cox, J Ewry, - - -	1,250
C Bell, P S Jennings,	N H Stockwell, - - -	601
L Devault,	E King, O H P McCormick, - - -	350

## DRAWERS.

## ENDORSERS.

W Heaton & Son,	P Goldsberry, - -	\$355 00
E W & J W Wright,	W F Reynolds, N H Stockwell,	280
J Clark,	J Hain, - - -	485
R A Lockwood,	N P Stockwell, - - -	285
D Ross,	D Henderson, - - -	375
R Sibitt,	B Durham, - - -	144
T Conely,	W Sims, - - -	50
T T Benbridge,	W F & J S Reynolds, - -	648
R S Ford,	A Bartholomew, - - -	403
J McCormick,	O H P McCormick, - - -	72
J Pettit,	McCormick & Crane, - -	170
W Farmer,	J M Kibbin, - - -	83
H Restine,	J W Powers, - - -	74 16
A C Earle,	J McCormick, - - -	178
J H Major,	J & J McCormick, - - -	131
L D Gregg, J F } Turner,	S D Maxwell, - - -	62 43
Tweed & Pigman,	W Bolls, - - -	103
J G Carnehan,	J Andrew, P S Jennings,	58 93
M Scudder,	J & J McCormick, - - -	132
G S Orth,	R S Ford, - - -	765
J E Heald,	J Taylor, J G Carnehan, A Loyd,	61 52
T T Benbridge,	W F & J L Reynolds, - -	109
M L Pierce,	Z Baird, P S Jennings,	712
Z Baird,	M L Pierce, - - -	270
J Walker,	A Bartholomew, - - -	325
M Douglass, J D Arm- } strong,	J Barnes, J Scroggy, J H Dunn,	237
A Insley,	J Stafford, A Insley, - -	178
A Insley,	J B Johnson, - - -	166 39
W Crumpton,	P Sheets, - - -	2,139 67
J A McCormick,	{ J McCormick, McCormick & Crane, - - -	398
W F Reynolds & } Brothers,	N H Stockwell, - - -	131
S R Johnson,	S B Johnson, - - -	751
E Deming,	H Ward, - - -	95
T & W Hawkins,	J Hawkins, - - -	510
I Martin,	T H Dunkin, J & S Coleman,	52
Pence & Shipp,	W Seawright, W Pence, -	412
J P Dugan,	J Kuns, - - -	1,189
A Chamberlain,	M B Browillette, - - -	154
B Justice,	P Foresman, - - -	427
A Yount,	J Hoover, - - -	1,537
S Bales,	R S Ford, J Walker, - -	90
J B & S D Maxwell,	J H Dunn, - - -	58
O Miller,	W V Snyder, - - -	90
E J Peck,	D Yandes, - - -	572 72

## DRAWERS.

## ENDORSERS.

S N Clarke, A Bartholomew,	Jacob Walker, - -	\$450 00
J W Powers,	T W Webster, - -	145 67
P S Jennings & Co.,	McCormick & Crane, -	114
McCormick & Crane,	J Smith, J McCormick, -	1,050
S P Doyle,	N H Stockwell, W F Reynolds,	287
W T Nelson, H Ward,	J D McDonald, - -	81
R W Nebecker, G Nebecker,	A Adamson, Geo. Keely, -	632
S P Doyle,	W F Reynolds and Brothers,	98
Z Baird,	M L Pierce, - -	180
J Stevenson,	R Milford, W Trulinger, -	199 12
W Bolls,	J Kerns, - - -	419
J Spears,	J G McDonald, - -	146
G Nickel,	J G McDonald, - -	78
R S Ford,	A Bartholomew, - -	87
N Bolen,	H T Sample & Co., - -	65
J B Johnson,	J McCormick, T T Benbridge,	422
R C Gegory,	B F Restine, H D Humphreys,	99 34
W Sims,	D L Southard, - -	60
John Barr, jr.,	T J Cummings, J Barr, -	204
S and A Hoover,	John Hoover, - -	294
Barton and Favorite,	D Ross, - - -	163
W F Reynolds,	O L Clark, - - -	279
W Buck,	Robert Heath, - -	426
S Taylor,	J P Ellis, G Kirkpatrick, J Ewry,	3,014
John Ewry,	J Andrew, H Ward, -	90
Geo. Kittle,	J Murdock, - -	300
Spencer and Hull,	L Fairman, J H Skinner, -	930
J P Ellis,	J S Hanna, - - -	141
James Hanna,	Israel Spencer, - -	261
L Jewet,	O L Clark, - - -	334
A P Lirod,	D Ross, J S Hanna, -	585
A Ward & Co.,	J Ewry, J Andrew, J M Kibbin,	1,681
Wm. Farnsworth,	T T Benbride, Thos Bell, ..	166
T T Benbridge,	S Hoover, .. ..	51
J Brown,	J Dutton, Thos Carr, ..	49
Wm. Crumpton,	P Sheets and Collaterals, ..	1,966
John Rawls,	John McCormick, .. ..	229
B F Restine, M Holmes,	H Restine, .. ..	57 44
J Smith,	W F Reynolds & Brothers, ..	213 34
J W Powers,	Benbridge & Miller, .. ..	106 43
W F Reynolds & Bros.,	J Smith, .. ..	1,650
John Pettit,	Stockwell & Reynolds, .. ..	203 19
N H Stockwell,	C Ball, P S Jennings, ..	1,253 64
W T Benbridge,	T T Benbridge, .. ..	36
Perdue & Fowler,	L Devault, Brown & Woodbury, A Hoover, .. ..	300



## DRAWERS.

## ENDORSERS.

W P Heath,	Robert Heath, .. .. \$351 00
R M and G Nebeker,	W Long, L Nebeker, .. .. 1,117
S P Doyle,	W F Reynolds & Brothers, .. .. 838
D Camblin,	John McCormick, .. .. 53
L Fairman,	J Spencer, .. .. 437 67
John Robinson,	W W Robinson, .. .. 92
E L Baird,	A B Bond, J Baird, .. .. 1,350
J S Hanna,	Jesse Andrew, .. .. 383
J and A Loyd,	James Shaw, .. .. 120
C Ball,	N H Stockwell, .. .. 700
A Bartholomew,	Jacob Walker, .. .. 438
Z Baird,	N H Stockwell, .. .. 240
J Severson,	J Pearce, .. .. 171
R A Lockwood,	D F Durkie, .. .. 350
J Hawkins,	D F Durkie, .. .. 136
J Emerson,	W P Heath & Co. .. .. 178
T T Benbridge,	N H Stockwell, - - - 167
H Todd,	T T Benbridge, - - - 47
J McCormick,	J Foresham, - - - 662
G Nickel, J Andrew,	J S Hanna, - - - 2,080
J M Kibbin & Co.,	H Ward & Co., J H Harris, - 120
W Farmer,	J M Kibbin, - - - 388
L Fairman,	J Spencer, - - - 89 41
Stockwell & Reynolds,	O L Clark, - - - 1,389
John Moore,	J Andrew, - - - 38
J & S Coleman,	J Yount, - - - 342
	{ McDonald & Hanna, G Nickels,
McAlly & Joiner.	{ J Ewry, - - - 2,097
E M Burt,	M Jackson, J Purdue, - - - 800
R Brenckenridge,	J McCormick, - - - 50
J Spencer,	R H Eldridge, - - - 100
N Hull,	Z Baird, - - - 50
R H Eldridge,	J Spencer, - - - 100
John McCormick,	W S Crane, - - - 100
P S Jennings,	N H Stockwell, - - - 100
J S Hanna,	N H Stockwell, - - - 100
Samuel Grimes,	H B Milroy & collaterals, - 5,766 68
S & A Hoover,	John Hoover, - - - 423
Z Baird,	N H Stockwell, - - - 200
H Snyder,	(Collaterals,) - - - 250
G W Kirkpatrick,	G Nickol, D Patton, - - - 1,000
S & A Hoover,	John Taylor, - - - 986
John Hoodie,	John Wider, J Crowder, - 57
C Ballard,	J Bodley J Restine, - - - 227 11
John McCurdy,	M Claver, - - - 100
J G Taylor, H Taylor, }	
J Taylor, W Tay- }	J W ider, J Hawkins & collaterals, 5,078
lor,	

DRAWERS.	ENDORSERS.	
John Haine,	John McCormick, -	\$125 00
H T Sample & Co.,	James Spedro, -	1,200
Boyce, Sample & Co.,	J M Kibbin, -	210
A Earle, N D Earle,	J M Raub, -	238 55
P Boswell,	J C Anderson, M Meek, -	93 56
E L Baird,	Jesse Baird, -	42 40
G W Kirkpatrick,	J W Kinney, -	227 26
J Killenbarger,	A Yount, -	17 09
P Bull,	Allen Loyd, -	25
A Hill,	R A Lockwood, -	200 34
J W Kinney,	G W Kirkpatrick, -	136 21
M McNeel,	J N Raub, A Earle, -	191 06
J B Lutz,	W Reed, -	25 44
O W Boswell,	J C Anderson, -	23 32
J Kelly, M C Kelly,	M McNeal, -	43 19
D R Gray,	H Oilar, -	14 50
P & J Sheridan,	J Yount, -	71 55
D M C Kelly,	M McNeal, -	21 46
J C Anderson,	M Mick, -	41 50
M Mick,	J C Anderson, -	25 44
Allen Loyd,	John M Loyd, -	42 40
James Hawkins,	Z Baird, -	50 74
J H Wright, H Ward,	Z Baird, -	27 56

*A list of Discounted Notes under protest at the Lafayette Branch, on the 15th of June, 1842.*

DRAWERS.	ENDORSERS.	
Rankin & Fleet,	J T Ellis, -	\$145 00
Corporation of Lafayette,	A B Slaughter, Treasurer, -	810
Barrell & Harris,	L Phares, D Patton, J Yount,	1,957
E Barrell,	H W Harris, L Phares, D Patton,	1,377
C W Todd,	Runyon & Phares, -	77
J Wylie,	W Digby, -	200
H W Harris,	J Yount, E Barrell, -	129
A M Wylie,	James Wylie, -	94
H T Sample,	J Andrew, D Brawley, A M Brown,	881
R Eggleston,	S Stout, -	8
Yount & Huntsinger,	T S Cox, D Patton, -	500
L Phares,	E Barrell, -	586
Yundt & Huntsinger,	J Huntsinger, E Moore, -	391
P Weaver, W V Brown,	John Yundt, J & S Coleman, -	237
Yundt & Huntsinger,	J Huntsinger, E Moore, -	300
P D Page,	W Bush, -	50
J Taylor, J G Carnehan,	C Ball, J Stevenson, R Brown,	4,000
J Andrew,	T S Cox, J Ewing, -	158
Hanna, McCleery & Dart,	S Fisher, J Green, -	695
D Underhill,	John Taylor, J G Carnehan, -	148
Benj Henkle,	Wm McCrea, -	553

## DRAWERS.

## ENDORSERS.

<i>JG Carnehan, J Taylor, J P Ellis,</i>	-	-	-	\$400 00
<i>J W Smith,</i>	R Hingman,	-	-	154
<i>J C Campbell,</i>	J S Hanna,	-	-	77
<i>W Scoonover,</i>	B Crist, P Carter,	-	-	54 63
<i>O Collins,</i>	W Farnsworth,	-	-	563
<i>M Jennings,</i>	P S Jennings,	-	-	83
<i>E Bedford,</i>	L B Stockton,	-	-	137
<i>D G &amp; C C Corkins,</i>	A Hall, S Richards, R Heath,	-	-	80
<i>E Smith,</i>	C Marsteller,	-	-	347
<i>E Smith,</i>	L Fairman, A Smith, J Smith,			132
<i>Curtis &amp; Ellsworth,</i>	W Boles,	-	-	405
<i>J &amp; S Coleman,</i>	R Milford, S Yundt,	-	-	1,566
<i>H Snyder,</i>	-	-	-	20
<i>Whites &amp; Burch,</i>	J Andrew, J McCormick,	-	-	228
<i>J Weider,</i>	G H Beagh,	-	-	80
<i>Thos Watson,</i>	WH Watson, C M Watson, J Spear,			205
<i>H C Schloser, E Uhler, } W Huffman, }</i>	<i>J &amp; S Holman, J J Eldridge,</i>			153
<i>S C Armstrong,</i>	Jesse Andrew,	.	.	68
<i>J S Hanna, R C Gregory,</i>	J Ewing,	.	.	1,250
<i>A B Slaughter,</i>	Lot Carson,	.	.	275
<i>A &amp; S Virden,</i>	M N Ellis,	.	.	241
<i>A &amp; S Virdin,</i>	P Boswell,	.	.	95
<i>J Keelman,</i>	J Taylor, J G Carnehan, & collaterals,			650
<i>Lyman &amp; Carmichael,</i>	Thomas Smiley,	.	.	402
<i>George King,</i>	E King, J G Carnehan, J Taylor and collaterals,	.	.	1,323
<i>H Esminger,</i>	P Esminger, M Peterson and collat- erals,	.	.	687
<i>P Babcock,</i>	Nathan Babcock,	.	.	266
<i>R Mullikin,</i>	E L Baird, D Patton,	.	.	104
<i>Samuel Rankin,</i>	J W Odell,	.	.	231 28
<i>B Guest,</i>	J Hefner, J Wilson and collaterals,			8,241
<i>E Bedford,</i>	L B Stockton,	.	.	168
<i>P Boswell,</i>	Jacob Motter,	.	.	88
<i>P Boswell,</i>	A & S Virden,	.	.	135
<i>P Boswell,</i>	J C Anderson, J Motter,	.	.	179
<i>P Boswell,</i>	J C Anderson,	.	.	115
<i>John Taylor,</i>	John McCormick,	.	.	350
<i>John Taylor,</i>	J & J McCormick, R Brown,	-	-	3,613
<i>H B Milroy,</i>	Samuel Milroy,	.	.	829
<i>D S Bush,</i>	Wm Bush, E Bush,	.	.	50
<i>Benj Henkle,</i>	Wm McCrea and collaterals,	.	.	394
<i>P S Doyle,</i>	N H Stockwell, John Doyle and col- laterals,	.	.	1,315
<i>S M Clark,</i>	Jacob Walker,	.	.	50
<i>E Shaw,</i>	D Mace,	.	.	126
<i>J B Johnson,</i>	J S Hanna, T T Benbridge,	.	.	496

## DRAWERS.

## ENDORSERS.

D Jennings,	L Jennings, .. ..	\$219 00
D Jennings,	L Jennings, .. ..	810
P Boswell,	A & S Virden, .. ..	114
G H G Stackhouse,	S Clark, A Loyd, .. ..	181
McCormick & Crane,	R A Foresman, B Henkle, J B Smith,	1,150
C G Parker,	O Collins, .. ..	103
D F Durkie,	J M Johnson, .. ..	186
S Kennedy,	J Fell, .. ..	1,400
G A Spencer,	J Reynolds, .. ..	180
Jennings, & Taylor,	M H Winton, J Davis, L Fairman,	
	L Farris, D Runyon, .. ..	6,852 59
John W Wright,	J W Dunn, .. ..	75
J B Johnson,	T T Benbridge, J S Hanna,	1,965
Hanna, & Nelson,	James Spear, .. ..	2,012
J S Hanna,	J Spear, .. ..	2,200
J S Hanna,	Geo Nickel, .. ..	200
J S Hanna,	James Spear, .. ..	225
Thos Johnson,	J S Hanna, .. ..	530
Boyce, Sample & Co.,	J M Kebbin & Co., .. ..	265
Hanna, McClary, and		
Dart,	J S Hanna, .. ..	600
Alex Beard,	.. ..	392
Danl Yandes,	J W Yandes, J S Hanna,	585
Danl Yandes,	J W Yandes, J S Hanna,	936

*A list of discounted notes in suit, at the Lafayette Branch, on the 15th June, 1842.*

## DRAWERS.

## ENDORSERS.

Jasper Bradley,	J Huntsinger, E Moore, ..	\$1,335 00
Thos Coon,	S Kennedy, .. ..	604
D W Corsy,	W M Jenners, .. ..	50
W T Benbridge,	H Oilar, .. ..	243
W T Benbridge,	Tho Bell, .. ..	534
Jacob Baughman,	E Byers, Jesse Carter, ..	324
N D Grover,	Geo Smith, H Barret, .. ..	72 13
M Waggoner,	A Beard, W A Hood, .. ..	69 69
Scarborough & Stewart,	Tho Williamson, .. ..	240 88
J Clary,	Candler & Mudge, .. ..	224 24
J V Hartir,	J Davis, .. ..	137 58
J Holmes,	P & J V Harter, .. ..	256 67
A Morgan,	G Luts, J Concanon, .. ..	225
S Flored,	S Taylor, W Porter, .. ..	25
D D Hunter,	W A Farmer, .. ..	351
Harper Hunt,	Winton & Barell, .. ..	114
H Young,	J Youndt, J W Stafford, ..	300
J J Eldridge,	Crumton, Wilson & Satchell, ..	375

DRAWERS.	ENDORSERS.	
S Taylor, J W Burgess, W A Farmer, .. ..	\$122 00	
J Lassell, jr., J Lassell, sr., R Bryer, .. ..	242 74	
N R Stephenson, L Busery, J Gibson, J Parnell, ..	263	
A W Ingram, G & N Stackhouse, .. ..	300	
D Ghaer, J G Frasier, J Baughman, .. ..	300	
Samuel Weaver, J McNeel, .. ..	73	
G & N Stackhouse, N Rose, .. ..	230	
Tho H Dunkin, John Yundt, .. ..	150	
Tho H Dunkin, John Yundt, .. ..	375	
W H McCart, C Ballard, .. ..	50	
J Sherry & Brothers, J Rider, J Concanon, N H Sumner, 1,623	71	
A Aughee, D S Keely, J S Fenner, .. ..	50	
J L Watson, Thos Watson, C Ballard, .. ..	561 57	
J C Douglass, J T Douglass, S S Tipton, .. ..	175	
N Wilson, W Claypool, W Wilson, .. ..	80	
S Dunkin, T H Dunkin, J Yundt, .. ..	600	
G M Marshall, J Concanon, .. ..	300	
G Lutz, J Concanon, Jno Sherry & Brothers, 114		
J Bell, J F & J L Watson, .. ..	65	
James Davis, W H Davis, T Davis and collaterals, 3,591		
D Ford, J Walker, .. ..	50	
D Patton, S Roming, E L Baird, A Loyd, 1,000		
J S Douthit, T J Toole, .. ..	50	
John Parker, H Yundt, .. ..	375	
A W Ingraham, D Purdan, W Bush, .. ..	387 16	
A W Ingraham, W Bush, D Patton, D H Gregory, 1,113		
J D Strickland, J W Powers, D Powers, .. ..	450	
D Patton, J Yundt, .. ..	393	
A W Ingraham, D Patton, .. ..	533 59	
Thos Cole, Runyan, Pharis & Winton, .. ..	466	
W D Kinney, Ford & Walker, .. ..	21	
C W Page, W B Bush, P D Page, .. ..	406	
James White, D Runyan, L Pharis, .. ..	99	
Robert Martin, J T Ellis, W W Rankin, H Graham, 383		
Thos Concanon, J Concanon, J H Smith, L Kizer, 553		
D Patton, G Nickel, E Moore, .. ..	386 79	
John Bradley, G A Spencer, .. ..	40	
G M Marshall, John Taylor, .. ..	3,137 01	
Yundt & Huntsinger, Thomas Cox, R Ward, .. ..	1,000	
C Langdin, D Bratt, J Martin, .. ..	135	
Ford & Walker, A Bartholomew, .. ..	1,906	
E Guffing, E McKee, .. ..	60	
G M Marshall, S Taylor, Andrew & Taylor, 1,005		
S Taylor, T S Cox, .. ..	400	
S Taylor, W Porter, .. ..	120	
S Taylor, R Ward, .. ..	225	
D Patton, N Jackson, .. ..	250	



## DRAWERS.

D Patton,  
 S C & J W Hotchkiss,  
 M English,  
 Yundt & Huntsinger,  
 S Litten,  
 J J Eldridge,  
 J W Ireland,  
 Frasier & Douglass,  
 W D Kinney,  
 R Ward,  
 J White,  
 P Watson,  
 Fred Clauson & Co.  
 A Wilson,  
 J Yundt,

## ENDORSERS.

J Yundt, John Gardner,	..	\$456 00
W T Benbridge, A Lupton,	..	300
H Hanna, R English,	..	407
R Ward,	.. ..	300
W Bush,	.. ..	74
N Wilson,	.. ..	53
J Snyder,	.. ..	196
J Baughman & Douglass,	..	3,788 07
H Ward,	.. ..	84
R Brown, J Curtis,	.. ..	250
E Barrell, J C Chamberlain,	..	200
M Babcock, C M & J T Watson,		603
J & S Coleman, J Hemphill,	..	400
George Smith,	.. ..	175
J Coleman, W Kilgore,	..	141

*A List of Bills of Exchange, at the Lafayette Branch, on the 15th June, 1842.*

PAYERS.	ENDORSERS.	WHERE PAYABLE.	AMOUNT.
Silas Willets,	W Hays, S Hays, J Shaw,	Cincinnati,	\$50 28
James Houghland,	M Scudder, C Morris,	do.	300 00
George Crowder,	W T Crane, P S Jennings,	do.	149 00
John Baker,	W Kindle, J Stewart, J Shaw, jr.,	do.	333 56
James Shaw,	D Mace,	do.	400 00
W Newel,	P Shelby, Paul & John Sheredan,	do.	655 00
T T Benbridge,	J Spencer, N H Stockwell,	do.	750 00
Benj. Crist,	C Mastillo, John McCormick,	Louisville, Ky.,	104 50
Andrew Ingram,	Z Baird,	do.	500 00
Z Sheets,	James Emerson,	do.	50 00
McCormick & Crane,	John McCormick, P McCormick, J Smith,	Baltimore,	2,000 00
P Foresman,	J Hawkins, N H Stockwell,	New Orleans,	600 00
B F Busby,	A D Busby, J W Odell,	do.	265 00
Tho. Johnson, J S Hanna,	J Spears, W Sines,	do.	2,000 00
D Clark,	J Clark, S Andrew,	do.	226 49
Paul & John Sheredan,	W Newel, J Hawkins, jr., R Hawkins,	do.	56 71
A Conley, T Conley, M			
M Johnson,	J S Hanna & Co.,	do.	462 28
J P Harvey,	J McCormick, M Murphy, D Archibald,	do.	260 75
Spear & Case,	W Boles, J S Hanna, McDaniel & Spear,	do.	1,263 00
McCormick & Crane,	John McCormick, S M McCormick, R A Foresman, G		
	Weider, J P Harvey, James McCormick,	do.	3,000 00
Wm. Pence,	S D Maxwell, D Scroggry, S Shipp,	do.	500 00
W Hollingsworth,	H Coonts,	do.	300 00

W M Kenton,	W Warden, G R Barthley, J Barr, W Sill, V McCullough,	New Orleans,	\$1,952 00
John Foresman,	H R Newel, J Barnes, - - -	do.	300 00
B Guest, J Hefner, W Hawkins,	John McCormick, P Foresman,		
A T Catlin,	J Hawkins, sr., - - -	do.	1,496 45
Devault, Brown & Co.,	J Barnes, J Blake, W Cartis, L D Griggs,	do.	270 00
N H Stockwell,	Wm. Heaton and Son, - - -	Philadelphia,	1,500 00
Wm. Heaton and Son,	R A Lockwood, P Foresman, - - -	do.	3,000 00
J and A McCormick,	Barton and Favorite, - - -	do.	1,000 00
N H Stockwell,	John McCormick, Jas. McCormick, M Scudder, B Brown,	do.	1,500 00
J Shanna, Tho. Johnson,	W F Reynolds & Brothers, P S Jennings, - - -	do.	1,000 00
N H Stockwell and L P Holloday,	Thomas Bogur, - - -	do.	3,000 00
Perdue and Fowler,	J Spencer, P Foresman, - - -	do.	2,000 00
W F Reynolds & Bros.,	J McCormick, L Devault, - - -	do.	600 00
W Heaton & Son,	J A Lockwood, L Jewet, - - -	do.	1,500 00
L Foley, J Key,	J P Woodbury, A Brown, - - -	do.	500 00
E Talbott,	R S Ford, - - -	do.	50 00
	Paul & John Sheredan, J Talbott, - - -	do.	143 00

*A List of Bills of Exchange, under Protest, at the Lafayette Branch, on the 15th June, 1842.*

PAYERS.	ENDORSERS.	WHERE PAYABLE.	AMOUNT.
Geo. King & collaterals,	E King, J P Woodthur, L Devault,	City New York,	\$4,509 73
J H Wight,	S Favorite,	Cincinnati,	100 00
James Brown,	S Martin, C Morris, J Chamberlain,	do.	103 11
Moses Rush,	S Marquis, M Kendle,	do.	517 00
Jno. Sherry & Bros.,	M Morgan, J Concanon, R Nurdyke, J T Miller, John C Roub,	do.	5,000 00
G Carnehan, Jno. Taylor,	C Ball, S Sevison, R Brown,	do.	1,000 00
R C Gregory,	H D Humphreys, Wm. Allen,	do.	200 00
John Baker,	John Stewart,	do.	200 00
John Moore,	A Andrew, T S Cox,	do.	270 00
H Koons,	J Hollingsworth,	Louisville, Ky.,	150 00
James Shaw,	John Shaw, sen.,	New Orleans,	500 00

*A List of Bills of Exchange, in Suit, at the Lafayette Branch, on the 15th June, 1842.*

PAYERS.	ENDORSERS.	WHERE PAYABLE.	AMOUNT.
J B Vance,	S D Vance, H Crawford, W Benbridge,	Cincinnati,	\$2,000 00
Dunn, Swift & Co.,	S D Maxwell, W Price,	do.	568 00
J P Ellis, G Kirkpatrick,	J Ewry,	do.	1,000 00
J W Powers,	H Restine,	do.	500 00
A Hutton,	A Fox, F Seymour,	do.	500 00
F H Fry, I T Canby,	B T Restine, W P Watson,	City New York,	535 00

*A list of Discounted Notes at the Fort Wayne Branch, on the 15th July, 1842.*

DRAWERS.	ENDORSERS.	
H Chase,	Hamilton, Sale & Co. - -	\$311 00
D R Bearss,	M Sweetser, J Vermilya, - -	277 04
Comparet & Rizer,	L G Thompson, - - -	105
Philip C Cook,	L G Thompson, - - -	45
D H B Hill,	John E Hill, - - -	234
Hanna & Carter,	James Barnett, - - -	44 29
Henry Work,	Sherman & Nelson, - - -	84
L M Taylor,	Samuel Hanna, - - -	633
A S Johns,	Page & Fry, - - -	208 25
S Noel,	H McCulloch, - - -	138
Isaac Marsh, M Lewis,	Thompson & Jeffers, - -	189
Simeon Edsall,	Wm S Edsall, Sam'l Edsall, -	180
M S Wines,	H B Taylor, S Fisher, - -	580
Joseph Morgan,	Shermen & Nelson, - - -	400
Jared Darrow,	Joseph Sinclear, - - -	56
Lyman Robinson,	Jno Cochran, Jas Humphreys, -	158 40
F P Finkham,	R Breckenridge, - - -	142
H R Colerick,	P G Jones, - - -	133
P S Cook, Rob't Spear,	R Breckenridge, - - -	72
T D Lewis,	J Sinclair, - - -	285
J H Clinger,	Christian Parkes, - - -	250
A McCulloch,	H McCulloch, - - -	110
I D G Nelson,	Wm Rockhill, - - -	122
Sherman & Nelson,	Joseph Morgan, - - -	318
F D Kimble,	W Edsall, J Edsall, - -	78 17
Sam'l Edsall,	W S Edsall, W G & G W Ewing, 2,	265
Joseph Burkey,	Sam'l Hanna, - - -	500
Johnson Miller,	Sam'l Hanna, - - -	219 84
Albert Banta,	C Vail, M B Thompson, - -	125 57
P G Jones,	H R Colerick, - - -	144
J H Klinger,	H McCulloch, - - -	60
L G Thompson,	Francis Comparet, - - -	281
J B Dubois,	O Bird, - - -	116
J Morgan,	Sherman & Nelson, - - -	240
F Karger,	Geo. Philabaune, - - -	37 57
W S Edsall,	Sam'l Edsall, - - -	400
John Rees,	Joseph Sinclair, - - -	85
F Comparet,	L G Thompson, - - -	3,284
Jno Trentman,	F Comparet, - - -	45
John Briggs,	J B Dubois, G F Wright, O Bird,	126 91
M S Wines,	L G Thompson, - - -	293
F P Finkham,	L G Thompson, W Rockhill, -	160
J Roche,	M S Wines, - - -	77 50



## DRAWERS.

## ENDORSERS.

E H Denton, Jas Thomp-	H F Denton, - - - -	\$86 05
son,	R Breckenridge, P G Jones, -	175
A Lutz,	A Fairfield, - - - -	199 30
Wm Carson,	T J Freeman, L Johnson, R Work,	40
Wesley Parker,	Robert Work, - - - -	250 57
H Work,	Wm Rockhill, - - - -	97 79
Work & Keizer,	W G & G W Ewing, - - - -	110
C W Ewing,	M Barnet, J Clary, H Cooper, -	80
J H Kimble,	John McIntosh, - - - -	100
H Cooper,	S Hanna, D Jackson, H Hanna, -	83 23
J H Ray,	H Chase, - - - -	95 32
J W Dunn,	James Embry, - - - -	118
Tho Vananda,	J B Dubois, - - - -	63
J C Bouser,	J B Dubois, - - - -	47 86
O Bird,	James Barnet, - - - -	549
Sam'l Hanna,	H Cooper, Jno McIntosh, B Reed,	2,000
M S Wines,	T W Swinney, - - - -	280
Sam'l Lewis,	Tho Hamilton, - - - -	550
H McCulloch,	Edward Rockhill, - - - -	188
Wm Rockhill,	L G Thompson, - - - -	121 76
R P Brownell,	G A Fate, - - - -	632
J Vermylea,	Wm Rockhill, - - - -	282 37
Z Henderson & Co.	Tho Johnson, - - - -	250
Joseph Johnson,	HRudisill, CESturgis, OWJefferds,	224
S Noel,	R Breckenridge, - - - -	60
R Breckenridge,	C W Ewing, - - - -	1,373
Ewing, Edsall & Co.	C W Ewing, - - - -	1,143
W G & G W Ewing,	A Fairfield, - - - -	54
O Fairfield,	W G & G W Ewing, - - - -	154
E Maning,	H R Colerick, F Comparet, - -	1,618
Thompson & Jefferds,	J H Defrees, - - - -	60
O Crane,	Anton Linz, - - - -	300
R Breckenridge,	Sherman & Nelson, - - - -	363
Joseph Morgan,	Sam'l Edsall, - - - -	117
W H Coombs,	J H Kintner, G N Fitch, - -	68 07
W L Ross,	S G Belamy, - - - -	90
J B Dubois,	Henry R Colerick, - - - -	380 35
Francis Comparet,	R Breckenridge, Wm Rockhill, -	367
S D & T Stapleford,	S Noel, H Rudisill, - - - -	195
H Johns,	W M Farr, J Comstock, - - -	13 28
G S Farr,	E B Strong, W R Davis, - - -	16 36
Nathan Aldrich,	W G & G W Ewing, - - - -	329 95
Asa Miller,	W Lewis, Z Smith, - - - -	79 30
James M Wilson,	W G & G W Ewing, - - - -	122 24
Tho Vananda,	Wm Rockhill, - - - -	135
Filo Rumsey,	H McCulloch, - - - -	197
Tho Hamilton,	James Barnet, - - - -	1,300
Samuel Hanna,		

## DRAWERS.

## ENDORSERS.

Hugh Hanna,	S Hanna, . . . . .	\$585 00
M Hitz,	S Hanna, . . . . .	738
M Hitz,	H Cooper, . . . . .	59
M Hitz,	J P Hedges, F Comparet, F D Lassell,	355
John McIntosh,	H Cooper, . . . . .	189 93
L G Belamy,	Wm Rockhill, . . . . .	139
John Dalman,	L G Belamy, John Whitten, . .	186
S Sowers,	Sherman & Nelson, . . . . .	254
G F Wright, J B Dubois,	James Barnet, . . . . .	70
M W Hubbell,	Wm Rockhill, . . . . .	460
John Spencer,	R J Dawson, Wm Rockhill, Francis Comparet, R Breckenridge, . .	3,537
Joseph Morgan,	Sherman & Nelson, . . . . .	230
Joseph Miller,	L G Thompson, . . . . .	39 28
R Dykes,	S Hanna, . . . . .	120
D H Colerick,	H R Colerick, . . . . .	1,844
J Mix, P G Jones, H R Colerick,	F Comparet, . . . . .	59
S Hanna,	James Barnet, . . . . .	174
R J Dawson,	Daniel Reed, . . . . .	1,278
F D Lassell,	J E Hill, F Comparet, . . . .	839 50
A Brown,	R W Taylor, . . . . .	48 38
D McGilcudy,	James Barnett, . . . . .	37 39
J L Williams,	J R Mendenhall, . . . . .	378
L G Thompson,	F Comparet, . . . . .	653
H Lutz,	Samuel Edsall, . . . . .	310
J Hutchinson,	S Edsall, . . . . .	187
S S Morss,	Wm Stewart, . . . . .	66 02
Comparet & Keizer,	L G Thompson, . . . . .	230
F Comparet,	L G Thompson, . . . . .	960
John E Hill & Co.	Sherman & Nelson, . . . . .	158
W G & G W Ewing,	C W Ewing, . . . . .	2,443
Eliza Forsyth,	L G Thompson, . . . . .	123
L S Balys,	James Barnet, - - - - -	160
John Snyder,	Hamilton, Taber & Co. - - - -	186
T Patty, L Patty,	Hamilton, Taber & Co. - - - -	160
Thos Vananda & Co.	Thomas Daniels, - - - - -	126
S Noel,	O W Jeffers, - - - - -	85
S Lewis,	Thos W Swinney, - - - - -	1,124
R E Fleming,	H McCulloch, Sherman & Nelson,	175
Z Henderson & Co.	W Rockhill, - - - - -	131
Joseph Morgan,	R J Dawson, - - - - -	738
R Breckenridge, jr.	R Breckenridge, - - - - -	136
James Ormiston,	L G Belamy, - - - - -	66 38
Edmund Littlefield,	Peter Bisel, D Nickels, - - - -	56
Aaron Walden,	Daniel Strong, John Blair, - -	69 06
R Breckenridge,	Peter Keizer, - - - - -	110
P G Jones,	Wm Rockhill, - - - - -	433 68

DRAWERS.	ENDORSERS.	
R W Taylor,	P H Taylor, - -	\$ 105 00
W M Johnson,	O Bird, - -	242 91
Wm Rockhill,	P G Jones, - -	400
George A Fate,	Jesse Vermylia, - -	834 93
B Mason,	L G Belamy, - -	95
S Harvey,	Samuel Edsall, - -	87 17
Strong & Miller,	S Hanna, E P Hopkins, - -	273 23
J S Hanna,	S Hanna, - -	1,953
S Hanna,	James Barnet, - -	738
P G Jones,	James Hutchinson, - -	195
Joseph Morgan,	Sherman & Nelson, - -	585
J C Bowser,	Samuel Edsall, - -	71
S Mahon, L G Thomp- } son, F Comparet, }	Sherman & Nelson, - -	793 87
Sherman & Nelson,	Joseph Morgan, - -	313 85
Wm Rockhill,	E Rockhill, - -	1,500
J E Sautell,	M W Hubbell, - -	50
Anderson & Atwell,	J W Dunn, James Horney, - -	135 65
G L Dart,	Wm Steel, sr. J R Cox, - -	149 36
G A Everts,	Wm Shimmin, F Comparet, - -	144 27
S Edsall,	W S Edsall, - -	1,340
John Spencer,	R J Dawson, - -	667
Daniel Reed,	Joseph Morgan, - -	185
John Lillie,	Samuel Lillie, - -	106
A Coquillard,	F Comparet, - -	1,100
A Coquillard,	F Comparet, - -	785
T Stapleford,	S Hanna, - -	73 40
M S Wines,	M Grigs, N Farand, H B Taylor, - -	454
Hamilton & Taber,	H Chase, - -	1,549
S Fisher,	M S Wines, L G Thompson, - -	406 66
S Sours,	M Grigs, - -	86
Ewing, Edsall & Co.	C W Ewing, - -	1,919
S Lewis,	Thos W Swinney, - -	705
Isaac Slater,	H Burgess, Thos Daniels, - -	73
M Griggs,	E Stapleford, - -	63 00
L G & R P Jones,	Wm Edsall, - -	146
Samuel Archer,	P C Cook, - -	65
F Comparet,	L G Thompson, . .	1,410
L G Thompson,	F Comparet, . .	757
S Lillie,	John Lillie, . .	110
E Rockhill,	Hamilton & Taber, . .	57
W H Coombs,	Samuel Edsall, . .	81
L H Davis,	B Browning, . .	200
H Work,	L G Thompson, . .	350
H Work,	A S Johns, . .	100
O W Jeffërds,	S Noel, . .	504 76
Sanders & Hutchinson,	J Morgan, D Reed, . .	237
N Farand,	J Sinclear, M Griggs, . .	578

## DRAWERS.

## ENDORSERS.

J D G Nelson,	R Breckenridge, O Baird, ..	\$348 39
J C Swinney,	L G Thompson, R J Dawson, ..	138
John Edsall,	W S Edsall, S Edsall, ..	72
C H Lewis,	Sherman & Nelson, John Lewis,	193
H McCulloch,	T Hamilton, .. ..	315
W & S Sweetser,	Jesse Vermylia, M Sweetser, ..	700
Daniel Reed,	James Hutchinson, .. ..	645
R J Dawson,	J Morgan, .. ..	745
W But,	L G Thompson, .. ..	90
A Fairfield,	O Fairfield, .. ..	130
A Fairfield,	James Barnet, .. ..	1,140
Tho Johnson,	P G Jones, J Jones, S Noel, ..	590
P H Taylor,	R W Taylor, .. ..	110
H Williams,	S Edsall, - . .	200
Joseph Morgan,	Sherman & Nelson, . . .	259
M Sweetser,	J Vermylia, W & J Sweetser, .	322
L G Belamy,	J Sinclear, . . .	416
J Vermylia,	M Sweetser, . . .	720
M F Barber,	S Hanna, . . .	333
W & E Rockhill,	L G Belamy, . . .	219
R B Stvenson,	J W Dunn, D W Dunn, . .	67 76
Vananda & Cruson,	W Rockhill, . . .	81
Tho Daniels,	John Rogers, . . .	50
R W Taylor,	P H Taylor, F Comparet, .	785
Jacob Forey,	S Hanna, . - .	305 89
M Grigs,	M S Wines, . . .	300
W McClure,	Hamilton Tabor & Co., .	37 57
M Grigs,	W S Edsall, S Edsall, .	237
Tho Tiger,	J D G Nelson, W Rockhill, .	189
C E Sturgis,	R J Dawson, O Bird, . -	57
H McCulloch,	J Sinclear, . . .	600
H B Taylor,	J Sinclear, . . .	153
L G Belamy,	Wm Rockhill. . . .	180
Wm Rockhill,	J D G Nelson, . . .	2,220
J Jamison,	L G Thompson, F Comparet, -	1,234 74
J W Townley & Co.,	W S Edsall, W G & G W Ewing,	1,270
Page & Fry,	R Work, - - -	140
J Burkey,	J H Klinger, - - -	200
R McMillin,	M Sweetser, - - -	90
W B & S Barlow,	R J Dawson, - - -	146
S S Morse,	Sherman & Nelson, G F Wright,	116
F S Aveline,	F Comparet, - - -	1,456 93
D W Jones,	D Keizer, - - -	41 63
M W Hubbell,	L G Thompson, - - -	85
F & S Hinton,	S Hanna, - - -	444
H Cooper,	John McIntosh, - - -	282
W Milland,	H Zuck, C Freeman, A Mise, -	69 29

DRAWERS.	ENDORSERS.	
J B Dubois,	James Barnet, - - -	\$238 00
Samuel Hanna,	James Barnet, - - -	3,766
Ewing, Edsall & Co.,	C W Ewing, - - -	1,810
W G & G W Ewing,	C W Ewing, - - -	253
S Lillie,	John Lillie, - - -	65
J Henrick, John Blair,	Daniel Story, , - -	18 63
W H Coombs,	S Edsall, - - -	218
P C Cook,	L G Thompson, - - -	43
George Sorey,	J M Sorey, - - -	65 53
H Robinson,	Hamilton & Tabor, - -	275
H Work,	M Hitts, - . .	100
H Work,	W Rockhill, . . .	210
Henry Work,	A Fairfield, . - .	95
S R Ball,	A Hamilton, S Edsall, . .	115
John E Hill,	Sherman & Nelson, . . .	2,224
J B Johnson,	S Fisher, - - -	210 30
J R Blane,	J Blane, W B B Cain, J Erwin,	138
P Polard,	H Chase, J Johnson, - -	159 63
Francis Camparet,	L G Thompson, - - -	260
C & W H McDonald,	R McDonald, - - -	52
C Carter,	J Vigus, - - -	102 21
T W Swinney,	L P Ferry, - - -	131
G W Wood,	S Hanna, - - -	338
J H McMaken J G } McMaken, }	W G & G W Ewing, - - -	40 63
W B & J Barlow,	Richard Adams, - - -	86
Hamilton & Tabor,	H Chase, - - -	700
D Archer,	Hamilton & Tabor, - - -	78
T Tiger,	{ J D G Nelson, R Breckenridge, W Rockhill, - - -	240
James Barnet,	J Sinclair, - - -	3,318
M S Wines,	J Sinclair, J Barnet, S Noel, -	277
Wolk & Hitz,	F Comparet, - - -	68 28
S Sowrs,	W Rockhill, - - -	81
W Rockhill,	J D G Nelson, E Rockhill, -	1,574
S Rice,	W Pellaes, B F Rice, -	61
W S Edsall,	S Edsall, - - -	377
M W Hubbell,	R Breckenridge, - - -	245
J N Alderman,	Hamilton, Tabor & Co., -	40
J Ormiston,	T Hamilton, - - -	80
H Hanna,	S Hanna, - - -	5,116
M W Hubbell,	H McCulloch, - - -	85
R Breckenridge,	P Keizer, - - -	170
William Sheets,	John Sheets, - - -	504 11
S C Clymer, P W Ro- } ler, M Boyd, }	F Comparet, - - -	100
F Vandolah,	J M Queston, - - -	81 25



## DRAWERS.

## ENDORSERS.

M S Wines,	J Barnet, H McCulloch, - - -	\$200 00
C E Sturgis,	{ S Edsall, W S Edsall, W G & G	
L G Thompson,	W Ewing, - - -	260
H Claveland,	Francis Gomporet, - - -	94
H F Dewey,	G Stagle, - - -	59 91
Z Henderson & Co.,	B Smith, - - -	190 76
M Sweetser,	W Rockhill, - - -	132
Hamilton & Tabor,	J Vermylia, W & J Sweetser,	763
J & L Embree,	Evans & Hill, - - -	894
Nathaniel Noble,	W G & G W Ewing J Embree,	324
W Rockhill,	Sherman & Nelson, - - -	405
B Smith,	J D G Nelson, - - -	470
R Breckenridge,	L G Belamy, - - -	128
J J Lebrand,	Shermrn & Nelson, - - -	565
T J Lewis,	R Breckenridge, - - -	38 63
T Tiger,	J Embree, H Lutz, B Smith, -	117
S Edsall,	J D G Nelson, R Reed, J Morgan,	414
Joseph Morgan,	W S Edsall, - - -	86 73
P Whitcomb,	Sherman & Nelson, - - -	140
J B Doubois, G F }	W G & G W Ewing, - - -	35 17
Wight, }	James Barnet, - - -	92
M Grader,	L H Davis, - - -	147 06
James Barnet,	J Sinclair, - - -	1,049
W S Edsall,	S Edsall, - - -	75
Hanna, McCleery & Dart,	S Hanna, - - -	3,104
J Benkey, H Work, }		
O Fairfield, }	T Stapleton, R Breckenridge,	200
Thompson & Jefferds,	H R Colerick, F Comparet -	557 64
J Vermylia,	G A Fate, - - -	558
J Morgan,	D Reed, - - -	820
L Butcher,	A Hamilton, - - -	106 66
H Lutz,	O Bird, - - -	110
H Work,	L G Thompson, - - -	1,625
T Vananda & Co.,	James Barnet, - - -	804
F P Finkham,	F Comparet, W Rockhill, -	98
B Browning,	L H Davis, - - -	316
C S Silver,	H Cooper, B Smith, .. ..	113
F and S Henton,	S Hanna, .. ..	96
L R Columbre,	L H Davis, .. ..	64
Comparet and Keiser,	L G Thompson, .. ..	180
S Stophlet,	S Hanna, Wm Rockhill, ..	94
H McCulloch,	T Hamilton, .. ..	284 50
J Arnold,	S Edsall, .. ..	90 50
J B McCord,	T Thomas, G Crawford, ..	96 43
Sherman and Nelson,	J Morgan, J E Hill, .. ..	379 72
M Sweetser,	W & H Sweetser, .. ..	350

## DRAWERS.

## ENDORSERS.

Strong and Miller,	E P Hopkins, C Carter,	..	\$87 63
J Blair,	D Strong, A Wallen, J Pease,		127 21
D Reed,	J Morgan,	.. ..	132
D Reed,	S Hanna,	.. ..	60
R and M English,	J Hopkins,	.. ..	217
Hanna and Carter,	J Barnet,	.. ..	238
Wright and Dubois,	James Barnet,	.. ..	928 30
R L Britton,	L B Berthelet,	.. ..	607 53
J D Nutman,	J W Townley & Co., L G Thompson,		70
H Williams,	R Breckenridge,	.. ..	105
J & S Holman, J Morgan,	H Work,	.. ..	389
Buiker and Book,	S L Rugg,	.. ..	45 77
F P Finkham,	W Rockhill,	.. ..	120
A Corn,	M Badges,	.. ..	43 51
R Andrews,	S Edsall, F Comparet,	.. ..	300
Thomas and Runyan,	J R McCord, J H Defrees,	.. ..	56 21
S R Bull,	Hamilton, Taber & Co.	.. ..	120
M S Wines,	H B Taylor,	.. ..	241
M S Wines,	Jas Embree, Sherman & Nelson,		500
A Eminger,	L G Thompson,	.. ..	29 88
Hubber and Krock,	J Green,	.. ..	87 78
L G and R P Jones,	D Reed,	.. ..	274 00
H B Taylor,	S Hanna,	.. ..	983
M F Barber,	S Hanna,	.. ..	330
J D & S Stapleford,	L G Thompson, R Breckenridge,		200
Tkos Johnson,	G P Jones, S Noel, Jos Johnson,		675 90
J Sautell, H Work,	L G Thompson,	.. ..	360
P C Cook,	P Heizer,	.. ..	65
Alex Wilson,	C Carter,	.. ..	999 48
L S Balys,	James Barnet,	.. ..	148
W B and J Barlow,	Ewing, Edsall and Co.	.. ..	331
Thos Daniels,	John Rogers,	.. ..	57
John Spencer,	R Breckenridge,	.. ..	1,100
S Edsall,	L G and R P Jones,	.. ..	1,180
M W Hubbell,	H McCulloch,	.. ..	200
A Miller,	J Sinclear, J Barnett,	.. ..	206 88
James Embry,	J Hutchinson, J McIntosh, H Cooper,		1,083
Burr and Johnson,	S Hanna,	- -	294 55
R R Lownsberry,	D Strong, A Walden, L B Coe,		82 57
J C Eaton,	H B Colerick,	- -	61
W Rockhill,	E Rockhill,	- -	1,170
W Rockhill,	Thomas Hamilton,	- -	370
Hamilton & McCulloch,	M W Hubbell,	- -	165
W S Edsall,	M Sweetser, S Edsall,	- -	516
H Todd,	S Hanna,	- -	612
Hamilton, Tabor & Co.	H McCulloch,	- -	462 49
R Breckenridge,	A Lutz,	- -	125

DRAWERS.	ENDORSERS.	
Ritchey & McMakin,	W G and G W Ewing,	\$63 84
J C Silver,	N Barnes,	81
J Morgan,	S Lillie,	150
F P Randle,	D Reed,	510
F Concanon,	W Rockhill,	207
W W Stevens,	{ W Rockhill, L G Thompson, F Com-	
	{ paret, S Hanna,	54 83
S Edsall,	W S & S Edsall,	56
S Hanna,	J Barnet,	4,393
L G & R P Jones,	S & W S Edsall,	2,270
J P & W G Hedges,	F Comparet,	128
S Noel,	L G Thompson,	117
R P Taylor,	P H Taylor, F Comparet,	370
C Nell,	S Hanna,	113 09
L G Belamy,	W Rockhill,	400
R Starkewether,	W G & G W Ewing,	60
I Spencer,	W McConnell, J Spencer,	345
A S Ballard,	L G Thompson,	88 51
B I Blythe,	A Hamilton,	7,500
T D Lewis,	J Barnet, J Sinclair,	175
T D Lewis,	J Sinclair,	1,160
Hamilton & Tabor,	H Chase,	5,020
H Robinson,	A Hal,	100
F B Periham, L G	{ L G Thompson,	65
Thompson,		
F B Periham, L G	{ F Comparet,	126
Thompson,		
G Wilson & Co.,	J Hutchinson, D Reed,	1,400 00

*The following list was taken as prompt paper.*

Ewing, Barlow & Co.	C W Ewing,	738 00
S Edsall,	W S Edsell, S Edsall,	90
T D Lewis,	C C Barnhart,	275
F P Finkham,	L G Thompson, J H Klinger,	300
J Grimes,	B Smith, J C Bowser,	79 22
L B Berthelet,	F S Avaline,	1,016 82
F S Avaline,	L B Berthelet, J Avaline,	2,035 79
F Comparet,	L G Thompson,	1,000
H R Colerick,	F Comparet,	290
H T Dewey,	T Staplefor,	35
John Turner,	S R Ball,	34
W F Clark,	Barber, Willard & French,	200 00
Comparet & Keizer,	L G Thompson,	1,521 20
Freeman & Breckenridge,	R Breckenridge,	175
R Breckenridge,	Antony Lutz,	480
W S Edsall,	S Edsall,	447
N Farand,	M S Wines,	161
B Mason,	P G Jones,	300
T Smith, T Smith, jr.,	J B L Smith,	300
L B Wilson,	J L Williams,	200

## DRAWERS.

## ENDORSERS.

A T Frink,	O Bird, - - - -	\$ 56 26
J Thompson,	E H Danton, T Hanton, - -	100 64
F Comparet,	F S Avaline, - - - -	100
M W Hubbell,	R M Taylor, - - - -	200
W Bertt,	F Comparet, - - - -	100
J Vermilia,	G A Fate, - - - -	1,000
F S Avaline,	L B Berthelet, - - - -	500
L B Berthelet,	F S Avaline, - - - -	767
J D G Nelson,	W Rockhill, - - - -	300
E Rockhill,	Sherman & Nelson, - - - -	198 06
R Breckenridge,	S K Breckenridge, S C Freeman, -	400
R Breckenridge,	W G & G W Ewing, - - - -	470
J Morgan,	R J Dawson, - - - -	1,610
T D Kimble,	S Edsall, - - - -	45 69
Lyon & Campbell,	H Letz, F P Randall, - - - -	100
E S Blue,	J R Blain, D Rousseau, - - - -	100
N Fittuck,	S L Rugg, J Reynolds, - - - -	128 71
A F Rankin,	S Lewis, S Hanna, - - - -	31 82
Tabor & Hamilton,	Allen Hamilton, - - - -	3,500
M W Linsey,	Z Smith, J H Linsey, Page & Fry,	75 00
H Englin,	F P Finkham, F Comparet, - - - -	51 34
A Hamilton,	Evans and Hill, - - - -	126 95
D H Colerick,	H R Colerick, - - - -	500 00
Z Henderson,	O Bird, - - - -	500 00
L Butcher,	Samuel Lewis, - - - -	182 82
P McCorty,	F Comparet, - - - -	364 41
James M Wilson,	E Hooper, - - - -	122 00
L Walker,	F Comparet, - - - -	100 00
G C & W H McDonald,	R McDonald, - - - -	77 52
Samuel Lewis,	T W Swinney, - - - -	250 00
R McDonrld,	Joseph Morgan, - - - -	186 35
D R Bearsen,	J M Defrees, S H Holean, - - - -	404 23
Thos. Hamilton,	Wm. Rockhill, - - - -	1,500 00
P G Jones,	Wm. Rockhill, - - - -	454 00
Joseph Holman,	S Holman, G W Holman, - - - -	481 45
W S Edsall,	Samuel Edsall, - - - -	243 00
A Lintz,	R Breckenridge, P G Jones, - - - -	483 48
C H Lewis,	John Lewis, - - - -	67 00
L G Thompson,	Francis Comparet, - - - -	300
Taylor & Hubbell,	B Smith, P Keiser, - - - -	820
W G & G W Ewing,	C W Ewing, - - - -	570
E H Paramore,	Samuel Lillie, - - - -	72 63
M Greys,	S Hanna, H McCulloch, - - - -	156
L S Balys,	James Barnet, - - - -	90
Ewing, Edsall & Co.,	C W Ewing, - - - -	1,000
M Fennimore,	R L Britton, S Hanna, - - - -	536
L B Berthelet,	F S Avaline, - - - -	116 18
J C Wills,	J Sinclear, - - - -	79 88

DRAWERS.	ENDORSERS.	
F Comparet,	H R Colerick, - - -	\$481 00
G W Crusen,	P H Olives, - - -	300
Samuel Edsall,	W S Edsall, - - -	328
W Henderson,	J McIntosh, H Cooper, - -	8 50
R W Taylor,	P H Taylor, F Comparet, -	250
S Mahon, L G Thompson,		
F Comparet,	S Lewis, - - -	210
James Hutchinson,	S Hanna, - - -	200
D Burr,	J Vermilia, - - -	229
F S Avaline,	F Comparet, - - -	2,000
O Bird,	J B Dubois, - - -	200
J Vermilia,	M Swetser, - - -	250
C W Ewing,	W G & G W Ewing, - -	225
C Taylor, H J Betts,	John Lewis, - - -	30
F Comparet,	L G Thompson, - - -	400
Lewis Humbert,	L B Berthelet, - - -	450
L H Davis,	T W Swinney, - - -	80 09
L G Thompson,	F Comparet, - - -	33
H Castleman,	F Comparet, - - -	45 52
J Townsend,	J Rogers, H Cooper, - -	82 47
F S Avaline,	Philo Rumsey, - - -	200
A Wilson,	L B Berthelet, - - -	160 48
Samuel Edsall,	W H Coombs, - - -	147
R McMullin,	T W Swinny, - - -	48
R Breckenridge,	Robert Breckenridge, -	100
F S Avaline,	James Avaline, - - -	300
H McCulloch,	O W Jeffers, - - -	135
P Busil,	E Littlefield, R Hume, -	392 03
P Rumsey,	W Rockhill, - - -	400
H R Colerick,	Thompson & Jeffers, - -	186
D R Bearss,	L B Berthelet, - - -	180 88
F S Avaline,	W Rockhill, - - -	500
J Suigart,		100
J Out, C Laur, D Laur,	F Comparet, - - -	100
M Laur,	Geo Lory, - - -	150
M W Hubbell,	Tho Hamilton, - - -	90
Taylor & Hubbell,	S C Freeman, T R Breckenridge,	180
E Daily,	James Daily, - - -	100
J B Dubois,	Thomas Hamilton, - - -	200
Benjamin Mason,	T W Swinney, - - -	180
T W Swinney, L G } Thompson, F Com- paret, J H Klinger, Z Henderson, Wm Rockhill, H McCul- lough and R L Britton, }	- - - - -	650



DRAWERS.	ENDORSERS.	
W T Hanton,	James Hutchinson, - - -	\$177 74
R Breckenridge,	Peter Kizer, - - -	115
J E Adair,	Thos Smith, R Scott, - - -	250
Alexander McKinley,	H McCulloch, - - -	192 01
M Sweetser,	Jesse Vermylea, - - -	199 91
L B Berthelet,	F S Aveline, - - -	2,234 62
B Murphey,	E Littlefield, P Busil, - - -	260
M W Hubbell,	P H Taylor, - - -	80
R McDonald,	Sherman & Nelson, - - -	55
Jonathan McCarty,	W S Edsall, S Edsall, R Brecken- ridge, - - -	1,000
R & M English,	S Fisher, - - -	242 90
W S Edsall,	S Edsall, - - -	438
Thomas Hamilton,	H McCulloch, - - -	159
S Lewis,	T W Swinney, - - -	143
Hamilton and Tabor,	Thos Hamilton, - - -	400
R J Dawson,	J Morgan, - - -	270
Corn and Trentman,	W Rockhill, - - -	118 94
L B Berthelet,	H McCulloch, - - -	550
M Moyer,	Jon Comestock, - - -	337 28
D Raussau,	J Scott, - - -	731
Wm Rockhill,	J D G Nelson, E Rockhill,	620
W G and G W Ewing,	C W Ewing, - - -	284
W S Edsall,	S Edsall, - - -	132
R W Taylor,	P H Taylor, - - -	180
H Williams,	R Breckenridge, - - -	175
Wm Lewis,	A Wise, - - -	85 66
A Oply,	S F McKinney, - - -	100 00
Joseph Sinclear,	H B Taylor, - - -	4,869 25
Joseph Sinclear,	James Barnet, - - -	2,839 00
John Edsall,	Sam'l Edsall, - - -	76 17
J M Forbing,	H Myers, - - -	26 40
D Reed,	J Morgan, - - -	497 70
A Anthony,	L G Thompson, - - -	73 30
T W Swinney,	S Lewis, - - -	780 00
John Trenton,	T W Swinney, - - -	366 00
S Hand,	L G Thompson, J Burkey, - - -	72 61
D Nickels,	E Seely, L G & R P Jones, - - -	124 17
F M Fellows,	R Breckenridge, - - -	55 00
Taylor & Hubbell,	S C Freeman, - - -	81 00
Hamilton & Tabor,	Evans & Hill, - - -	125 00
F P Finkham,	S Edsall, W Rockhill, - - -	194 00
J D Klinger,	J Hutchinson, - - -	300 00
R Scott,	T Scott, J E Adair, - - -	264 09
V M Cole,	R Breckenridge, - - -	125
J C Swinney,	J H Klinger, - - -	90

*A list of discounted notes at the Fort Wayne Branch, on the 15th June 1842.*

DRAWERS.	ENDORSERS.	
Wm Butt,	L G Thompson, - -	\$85 00
John Thompson,	J Sinclear, L G Belamy, -	283 37
P L Runyon,	B Barnet, J Erwin, C Erwin, D Raussau, - - -	261 56
A Crumpton,	James Barnet, - - -	249
G W Hamilton & Co,	John Blair, - - -	51 84
J B Bowen,	John Spencer, - - -	79 76
G Wilcox,	L G Thompson, - - -	55
J W Wright,	Thomas Johnson, Williamson Wright,	464 98
John Maning,	L G Thompson, - - -	88
John Maning,	W G and G W Ewing, -	129
Lewis and Means,	C S Silver, . . .	24 50
E Murray,	Tho. Hamilton, O Ferrin, .	101
L J Tower,	J B Bourd, . . .	65
W J Ball,	L G Thompson, . . .	32 72
C Sturgis,	Jno. Spencer, W S Edsall, J Burkey,	339
J S Patterson,	W Wright, . . .	58 55
T F Lane, B F Stevens,	S Fisher, S G Belamy, W G & G W Ewing, . . .	687
J Peltier,	John Spencer, . . .	382 65
J B Turner,	C Tabor, . . .	50
C Bellair,	L G and R P Jones, . . .	192 38
F Sawyer,	G A Fate, J E Tailor, . .	10 11
E and J Pierce,	Polcut Perry, . . .	85
J H Kintanor,	J Clary, M Barnet, . . .	119 23
John Denny,	Wm Denny, . . .	94 28
Joseph Scott,	H R Colerick, . . .	224
A Dingman,	J Burkey, . . .	79 20
L Suttonfield,	H B Taylor, . . .	650 07
L J Tower,	S Noel, J D Clum, . . .	390 29
Tho. Johnson,	Joseph Johnson, . . .	203
J and V N Hatch,	H F Denton, . . .	40 05
J H Kintner,	Ewing, Walker & Co., . .	177
C Bellair,	J Embree, Sherman & Nelson,	218 22
A Coquillard,	D H Colerick, . . .	647
A Holcomb,	John Spencer, . . .	125
A Holcomb,	John Spencer, . . .	237
Carter and Vigus,	C Tabor, H Chase, . . .	231
B F Martin,	M Sweetser, . . .	56

*A list of prompt notes under protest at the Fort Wayne Branch, July 15th, 1842.*

DRAWERS.	ENDORSERS.	
John Maning,	M Sweetser,	\$113 49
A Compton,	P Keizer,	178
A Chamberlain,	Hamilton and Tabor,	1,000
A Compton,	W Heath, Simeon Edsall,	300

*A list of discounted notes in suit at the Fort Wayne Branch, on the 15th July, 1842.*

DRAWERS.	ENDORSERS.	
Harper Hunt,	J S Hanna, A Ensminger, N Stockwell,	\$1,103 17
O Ward,	C Helvy, J N Harlin,	180
J B Dillon,	W Polke, H Lassell, H Lassell, jr., J Brier,	500
J Hausman,	John Spencer,	160
R L Britton, S Hood,	C Easter,	366
C Decamp,	John Spencer,	154
J G Yager,	John Spencer,	178
John Major,	John Spencer,	760
C Vigus,	J Vigus, J B Dodd,	926
H Work,	John Mayors,	246
S Sowrs,	John Spencer,	270
S V R Harris,	T Harris, Geo Crawford,	119
Saml Croson,	C Erwin, J Kirkendall, H Vana-man, H Ward,	167 84
H Work, J Marquis,	J P Davis,	110
Geo Crawford,	Jno Davenport, E Beardsley,	198
J B Eldridge, J Horney,	N D Grover,	351
T J Cummings,		
J B Eldridge,	R Edwards, J Johnson,	142 53
Saml. Reynolds,	O Crane,	132 46
W Werminger,	J Hall, B Pricket, J Sweetser,	599
W Werminger,	J Roberds, W Roberds, J Hall,	150
W Rogers, F' Bartlett,	S Woodcox, - - -	29 00
M Barnett,	IClary, J H Kintner, - - -	164 08
H B Milroy,	S Milroy, - - -	702 36
H Bliss,	J H Kintner, M Barnett, - - -	209 08
C Stutsman,	D Stutsman, - - -	83 01
J D & J S Defrees,	O Crane, - - - -	371 08
M Miller,	H Work, - - -	388 04
R Bond,	H Claveland, T F Lowe, B B Stevens,	145 00
Geo Crawford,	A Coquillard, - - -	1,643 00

## DRAWERS.

Joel Helvy,  
 J C & D Douglass,  
 Henrix & Rush,  
 Wm Polke, R Polke,  
 H Lassell, jr.  
 Rob't Dayton,

## ENDORSERS.

D Reed, - - -	\$221 80
J H Kintner, J T Douglass, -	129 37
A Coquillard, - - -	284 00
H Lassell, H Lassell, sr. -	1,835 78
H Lassell, W Polke, R Bryer, -	981 50
S P Williams, - - -	134 00

*A list of Bills of Exchange at the Fort Wayne Branch on the 15th July, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
Suydam, Sage & Co.,	J H Defrees, J Latta,	New York,	\$500 00
Suydam, Sage & Co.,	J H Defrees, J Latta,	"	500 00
C W Hubbell,	M W Hubbell,	"	50 00
J S Hanna,	S Hanna,	Lafayette, Ia.	30 55
Hollister & Brown,	B F Hollister,	Buffalo,	400 00
C G Saben,	C Saben, T D Lewis,	New York,	275 00
Suydam, Sage & Co.,	L M Taylor,	"	500 00
Suydam, Sage & Co.,	L M Taylor,	"	2,000 00
M T Williams,	R A Fleming,	Cincinnati, O.	174 75
Suydam, Sage & Co.,	W G & G W Ewing,	New York,	1,000 00
E Wilson,	T D Lewis,	"	300 00
Suydam, Sage & Co.,	S Edsall, W H Coombs,	"	500 00
Suydam, Sage & Co.,	S Edsall, W H Coombs,	"	500 00
Suydam, Sage & Co.,	S Edsall, W H Coombs,	"	500 00
Suydam, Sage & Co.,	S Edsall, W H Coombs,	"	500 00
Suydam, Sage & Co.,	S Edsall, W H Coombs,	"	500 00
Lot Bloomfield, O L Clark,	J Hensman,	Washington city	78 00
W G and G W Ewing,	C W Ewing,	New York,	1,000 00
W G and G W Ewing,	C W Ewing,	"	1,000 00
Ewing and Walker,	C W Ewing,	"	1,000 00
O L Clark, L Bloomfield, J McCarty,	J Cochran, R J Dawson,	"	22 00

James Blake,	J M Moore, L G Thompson,	-	-	-	-	1,482 25
S Edsall,	W H Coombs,	-	-	-	-	100 00
D H Colerick,	H R Colerick,	-	-	-	-	40 00
S Hanna,	-	-	-	-	-	184 24
J Sinclear,	-	-	-	-	-	300 00
G Ferree,	R Adams, C Southerland,	-	-	-	-	350 00
W H Coombs,	-	-	-	-	-	37 50
S Hanna,	-	-	-	-	-	235 00
W H Coombs,	J Sinclear,	-	-	-	-	200 00
A Hamilton,	J E Hill,	-	-	-	-	100 00
S Hanna,	J Barnet,	-	-	-	-	273 00
H McCulloch,	H McCulloch,	-	-	-	-	500 00
L Humbert, W Stewart, H Totz,	-	-	-	-	-	478 12
J J Dawson, J Spencer,	James Embee,	-	-	-	-	600 00
R J Dawson, J Spencer,	H Stevens,	-	-	-	-	611 62
E May,	H Stevens,	-	-	-	-	63 34
R J Dawson,	F Comparet,	-	-	-	-	1,000 00
	Joseph Morgan,	-	-	-	-	



## PAYERS.

## ENDORSERS.

H Moore,	Jesse Vermylia, - - -	\$103 00
J P Slack, J Willey,	H McCulloch - - -	94 87
Williamson Wright,	F Comparet, - - -	300
P H Oliver,	Joseph Miller, - - -	100
G Stitgel,	W Rockhill, - - -	95 65
T Hamilton,	D H Colerick, - - -	210
W Henderson,	C Polke, Walker & Sawlet, -	90
	L G Thompson, - - -	281 76
D Rossaue,	Scott, Starr & Co., F Comparet,	404 51

*A list of Bills of Exchange under protest, at the Fort Wayne Branch, on the 15th July, 1842.*

## PAYERS.

## ENDORSERS.

O Terry,	L G Belamy, - - -	\$1,000 00
J D Stapleford, L G } Belamy, }	J D G Nelson, L B Terry, -	137 55
Charles Schuir,	Collaterals, - - -	1,300
James Blake,	C M Smith, E Borne, -	35
" "	" " - - -	325
" "	" " - - -	100
" "	" " - - -	50
C G Sabin,	C Sabin, T D Lewis, -	275

*A list of Bills of Exchange in suit at the Fort Wayne Branch, on the 15th July, 1842.*

## PAYERS.

## ENDORSERS.

D Hedges, D M Wilson,	J E Hewit, - - -	\$935 55
Seaman & Norton,	Baily, Keele & Benson, - - -	425

*A list of Discounted Notes at the South Bend Branch, on the 4th of July, 1842.*

## DRAWERS.

## ENDORSERS.

G Rix,	R Dunn, C Wolf, - - -	\$500 00
A Delano,	A Wilson, - - -	139
Gilmore & Chess,	A Bugby, J G Bartlet, -	250
Isaac Eaton,	S Eaton, W Eaton, - -	60
L Humphrey, B G } Cosgrove, }	A R & J H Harper, - - -	29
Henry L Vail,	E Egbert, W S Vail, - -	1,985
	(E Clark, P Kenyon, S P Kingly,	
P Moorehouse, jr.,	H Olas, L Olas, - - -	100
Levi Mills,	Henry Denslow, - - -	75

## DRAWERS.

## ENDORSERS.

James M Cord,	J Cord, A Wilson,	-	-	\$75 00
Archibald Defrees,	Anthony Defrees,	-	-	50
Charles Egbert,	Elisha Egbert, Paul Egbert,	-	-	800
Paul Egbert,	John Egbert, E Egbert,	-	-	761 62
E V Cicot,	R Dunn,	-	-	196
John Green,	E Green,	-	-	90
Tyra W Bray,	B Wall, C W Tutt,	-	-	622
T W Bray,	B Wall,	-	-	1,875
W McIlvain,	E Egbert,	-	-	120
David Miller, sr.,	E Egbert,	-	-	80
S T Clymer,	C Vail, J H Barnes,	-	-	189
Koehler & Duey,	A R & J H Harper,	-	-	202
W McCartney,	Gilmore & Chess,	-	-	267
T Rockhill,	A Munson, C W Martin,	-	-	128
Jacob Witter,	S Witter,	-	-	21
R Staples, W D Wilson,	A R & J H Harper,	-	-	45
Aming C Smith,	E S Sheffield,	-	-	240
	{ J Brownfield, A & L W Munson,			
Niles & Miller,	{ J Horreli,	-	-	364
E Egbert,	J Egbert, P Egbert,	-	-	800
A R & J H Harper,	G Rex,	-	-	200
Daniel Lewis,	Elliott Tutt,	-	-	55
D J Hurd,	W Egbert, John Egbert,	-	-	113
T Gray,	D W Gray, R Wilson,	-	-	75
Jonas Harris,	John Brownfield,	-	-	130
A Coquillard, J D De-	{ No endorsement to run, 4 years			
frees,	{ from July, 1841,	-	-	6,286 48
A Coquillard, J D De-	{ No endorsement to run 2 years			
frees,	{ from July, 1841,	-	-	6,286 48
A Coquillard, J D De-	{ No endorsement to run 6 years			
frees,	{ from July, 1841,	-	-	6,286 48
A Coquillard, J D De-	{ No endorsement to run 3 years			
frees,	{ from July, 1841,	-	-	6,286 48
A Coquillard, J D De-	{ No endorsement to run 5 years			
frees,	{ from July, 1841,	-	-	6,286 48
A Coquillard, J D De-	{ No endorsement to run 1 year			
frees,	{ from July, 1841,	-	-	2,583 78
Joseph Carty,	W Casgrove, S M Cord,	-	-	45
Joseph Ivins, G Morris,	J Druliner, T D Vail,	-	-	140
	{ J Bishop, T Wheeler, V Smith,			
C Coffin,	{ James Cook, S Fowler,	-	-	800
Chester Curtis,	James White & Co.	-	-	35
James B Finly,	T W Bray,	-	-	295
B Wall,	T W Bray,	-	-	153
Jacob Russell,	Lot Day,	-	-	26
E Peckover,	John Brownfield,	-	-	100
H Chapin,	James B Finley,	-	-	40

## DRAWERS.

## ENDORSERS.

S Reynolds,	O Crane, J Reynolds,	\$552 00
F R Tutt,	John Grant,	937
Elisha Egbert,	P Egbert, J Egbert, J Egbert,	1,500
J Hackney,	F R Tutt,	28
T Wheeler,	O Coffin, S Fowler,	15
Henry & John Stauffer,	Barnes & Defrees,	159
A Wilson,	{ A B Judson, St Joseph Iron Co., Niles & Miller, W Sissing, J J Deming,	729
A Wilson,	{ J B Judson, St Joseph Iron Co., W Sissing, J J Deming, L P Knight & Co.,	630
W & J Millikan,	A R & J H Harper,	80
E Egbert,	John Egbert,	300
Gilmore & Chess,	O Crane, - - - -	400 00
L M Taylor,	E P Taylor, - - - -	950
Barnes & Defrees,	J Frier, - - - -	300
W Egbert,	E Egbert, J Egbert, - - -	760
W McCartney,	E Egbert, - - - -	50
L W Monson,	J Grant, - - - -	162
B F Price,	John Brownfield, - - -	11
A Foot,	T W Bray, - - - -	100
R L Keohler,	A R & J H Harper, - - -	60
J D & J S Defrees,	O Crane, - - - -	1,251
A Foot,	J G Bartlet, - - - -	125
A Wilson,	J White & Co., - - - -	50
A Chamberlain,	P Bason, A F Smith, - - -	194
A R & J H Harper,	George Rex, - - - -	63
L Humphreys,	W Cosgrove, C Morgan, - - -	30
W Stanfield,	M Stover, H Rush, - - -	73
W Sisson, J J Deming, }		
St. Joseph In. Comp., }		
C E Stewart,	R C Paine, L Vanderwalker, - -	355
B Lockhart,	J Walker, - - - -	776
J Brownfield,	D Stover, - - - -	330
J Ritter,	P Baltimore, - - - -	125 00
J Ritter,	J Ritter, - - - -	15
A Baltimore,	J Ritter, - - - -	30
B Truitt,	J Harris, - - - -	130
A Wilson,	A B Judson, H Johnson, - - -	300
S H Weyburn,	G Weyburn, G S Snyder, S Reynolds,	179
Hannah Stricker,	J Egbert, - - - -	25
T W Bray,	D Miller, Sr., - - - -	123
W R Reck, L Beck,	A Sparklin, - - - -	98
P Johnson,	E Egbert, J D Defrees, - - -	120
A Baltimore,	J Ritter, - - - -	39
J D Defrees,	O Crane, J H Defrees, - - -	702
L M Taylor,	E P Taylor, - - - -	275
F W Owens,	A Morrison, J Grant, - - -	25
D R Vanwinkle,	E. Peckover, - - - -	59 26

## DRAWERS.

## ENDORSERS.

J Moore, J McCabe,	A Chamberlain, - - -	\$119 00
Jacob Replogle,	J Beard, C W Emrick, - - -	50
C W Martin,	A Morrison, E Egbert, - - -	30
A Nelson,	F W Owens, - - - -	65
J Brownfield,	S M Beeson, W M Liston, - - -	1,300
E Egbert,	L W Monson, A Monson, - - -	575
T Wheeler,	C Stutsman, G Stutsman, - - -	264
R Landon,	T W Bray, - - - -	48
L Benson, P Shop,	E Morrison, - - - -	60
T W Bray,	J B Finley, - - - -	300
A Defrees,	J H Harper, - - - -	40
S Gregory,	E Gregory, P Shop, - - - -	115
H Miller,	A R & J H Harper, - - - -	75
B P Walker,	W J Walker, J Walker, - - - -	742
J Walker,	W J Walker, - - - -	7,000
H Fisher,	{ H Fisher, T Fisher, A R & J H Harper, - - - -	275
C W Emrick,	H Miller, J Beard, - - - -	283
A R & J H Harper,	G Ray, - - - -	1,400
H Miller,	J Banning, C W Emrick, - - - -	96
Owen Coffin,	J Bishop, V Smith, - - - -	350
Lot Day,	A Coquillard, J Brownfield, - - - -	325
Barnes & Defrees,	O Crane, J Staufferd, - - - -	357
E Egbert,	W McCartney, - - - -	200
E P Taylor,	L M Taylor, - - - -	3,000
J T Smith,	A Coquillard, - - - -	60
R L Farnsworth,	FR Tutt, - - - -	60
Paul Egbert,	J Egbert, - - - -	1,500
J & G W Reynolds,	John Egbert, - - - -	1,500
F R Tutt,	C M Tutt, - - - -	165
Charles Egbert,	E Egbert, - - - -	600
John Grant,	A Coquillard, - - - -	1,700
John Egbert,	Jacob Egbert, - - - -	9,475
C Stutsman,	Thos Wheeler, S Keaston, - - - -	183
Ezekiel Thomas,	E Egbert, - - - -	500
E Egbert,	Jno Egbert, Paul Egbert, Jac Egbert, - - - -	2,000
E Egbert,	John Egbert, - - - -	527
J S Harrison,	John Brownfield, - - - -	36
John Brownfield,	B F Price, - - - -	225
J C Boyd,	G Fowler, - - - -	50
A W Watson,	L McCumber, A Miller, - - - -	81
John Willington,	Benjamin Wall, - - - -	120
Wm M Lee,	John Brownfield, - - - -	770
M C Sherman,	W Cisson, H E Hurlbert, - - - -	60
C M Tutt,	F W Tutt, A Defrees, - - - -	143
A Chamberlain,	Peter Baeon, - - - -	235
A Delano,	A Wilson, - - - -	80
Gilmore and Chess,	O Crane, E Egbert, - - - -	364
Lot Day,	C W Emrick, T W Bray, - - - -	80

DRAWERS.	ENDORSERS.	
R Devor,	A Defrees, - - -	\$52 00
James H Ward,	A Wilson, - - -	95
George Rex,	A R and J H Harper, -	419
Robert Reading,	J Egbert, P Egbert, L Fletcher, J Egbert, - - -	370
J B Finley,	John Grant, H Chapin, -	156
Norman Eddy,	Niles & Miller, A Wilson, A Delano,	85
Nath'l Foster,	Collaterals, - - -	227 83
W S Vail,	A Foot, - - -	57 49
W L Earle,	A R and J H Harper, - -	74
W L Earle,	Jacob Rector, - - -	41
Burrows & Chamber- lain, R Burrows, }	A Chamberlain, A F Smith, -	105
John Druliner,	B Druliner, - - -	55
G Druliner,	John Druliner, - - -	130
L M Taylor,	E P Taylor, - - -	1,567
Powers Green,	Isaac Miller, S Miller, -	80
Evan Chalfont,	A Defrees, - - -	20
S Defrees & Co.	O Crane, J D Defrees, -	540
T D Vail,	Horrell Reed, - - -	60
G W Matthew,	E Egbert, - - -	60
L M Alvison,	S Fowler, J Ellis, - - -	110
A Chamberlain,	P Baron, A F Smith, - -	300
J Cook,	O Coffin, S Fowler, J Weider,	1,150
J Cook,	O Coffin, - - -	1,410
W Throckmorton,	W Cosgrove, S M Cord, J Carty,	75
J Baring & Co.	E S Sheffield, J C Boyd, -	175
Jacob Egbert,	Wm Egbert, Paul Egbert, -	1,160
Michael Fisher,	Thos Fisher, H Fisher, -	40
John Grant,	J H Ward, J G Bodlett, R Burrows,	200
John Grant,	John H Defrees, - - -	60
J Rush,	H Rush, - - -	40
M Stover,	W Stanfield, D Stover, W Camper,	351
J Gilmore, jr.	O Crane, J D Defrees, -	114
C M Tutt,	L B Rush, - - -	15
Burrows & Chamberlain,	A Chamberlain, A F Smith, -	185
A R & J H Harper,	George Rex, - - -	83
M Rush,	J Rush, - - -	70
J H Wilson,	W S Vail, H Rush, - - -	50
S Witter,	J Witter, sr. John Egbert, -	1,442 70
Oliver Crane,	James Tryer, - - -	1,119
Jas Moore, J M Collers,	A Chamberlain, - - -	100
Wm Camper,	M Stover, H Fisher, - -	98
James Newton,	F R Tutt, - - -	20
James B Finley & Co.,	T W Bray, - - -	140
Wm. Egbert,	John Egbert, Jacob Egbert, -	1,600
John Rush,	L B Rush, - - -	113

## DRAWERS.

## ENDORSERS.

John Rush,	L B Rush,	-	-	\$113 00
John Rush,	L B Rush,	-	-	- 113
John Rush,	L B Rush,	-	-	100
B Hartroy,	D W Fitters, W Fitters, A Banta,			400
Horace Cook,	A Coquillard,	-	-	1,042 02
Horace Cook,	A Coquillard,	-	-	- 1,031 74
Horace Cook,	A Coquillard,	-	-	1,022 14
I Decamp,	John Smith, A Coquillard,		-	472 23
I Decamp,	John Smith, A Coquillard,		-	832 86
N Foster,	Collaterals,	-	-	- 227 88

*A list of Discounted Notes under protest at the South Bend Branch, on the 4th of July, 1842.*

## DRAWERS.

## ENDORSERS.

St. Joseph Iron Co.,	W Sisson, J J Deming, N Rees,			\$560 00
H Rush,	John Rush, jr., A & L W Monson,			320
Elizabeth Cosgrove,	Wm. Cosgrove, John Grant,	-		30
D Stover,	J Brownfield, M Stover,	-	-	200
J G Bartlet,	A Foot, J Burrows,	-	-	125
David Miller, sen.,	T W Bray,	-	-	80
David Miller, sen.,	T W Bray,	-	-	167
C L Murray,	J H Defrees, L G Harris, W A Thomas, J Rover,	-	-	63
F Mitzger,	John Mitzger,	-	-	230
S Crocket,	J Ireland, S L Cord,	-	-	70
M L Alvison,	Thomas Wheeler,	-	-	243
S L Hixome,	S Reynolds, John Reynolds,		-	114
John P Ireland,	J Ireland,	-	-	40
James Cook,	Owen Coffin,	-	-	800
S B Roman,	Thos. Wheeler, J Ellis,	-		125
Jacob Harris,	Samuel Barnet,	-	-	135
Jacob Bishop, V Smith,	A Coquillard, L M Alvison, S P Judson,			1,700
G Butler,	T H Wells and collaterals,		-	600
Thos. Fisher,	W B Mitchell, J Davenport,		-	492
Matthias Stover,	E Peckover, D Stover, W Stanfield, Banning & Co.,	-	-	119
James Fryer,	O Crane,	-	-	230
J & J Geish,	B Wall, Wm. Camper,		-	55 50
A Pettit,	D Pettit,	-	-	100
Jacob Beason,	H Coolridge, C K Green, W B Beason,			400
C K Green,	J Beason, N Bacon, H Coolridge,		-	402 68
John Hooper,	L M Alvison, Geo. Rex,			250
A & L W Munson,	J Grant, A Coquillard,		-	1,550
R E Ward & Co.,	A Coquillard, John Egbert,		-	900
J Huchins,	Henry Miller,	-	-	135
Seburn Hinton,	H Stanford, E L Hinton,		-	700



DRAWERS.	ENDORSERS.	
Calvin Britton,	John Brownfield, - -	\$730 00
Henry Miller,	E S Sheffield, - - -	100
Cephas Deming,	S Reynolds, O Crane, - -	82
J D Defrees,	A Coquillard, - - -	128
Thomas Bell,	D Miller, sen., - - -	100
L M Alvison,	A Coquillard, - - -	1,950
W B Mitchell,	J Davenport, S P Beebee, -	315
John Reddock, sen.,	J Reddock, jr., A Garwood, -	64
T Stanfield,	R L Farnsworth, J Wickersham, C	
	M Tutt, - - -	75
Joel Gish, J O Gish,	C M Tutt, - - -	43
Henry Miller,	A Wilson, - - -	27
J A Liston,	W Liston, W M Liston, -	500
George Meacham,	George Crawford, - - -	98
John Watters,	J Nash, A L Wheeler, -	6 50
M Rush,	J Rush, H Rush, - - -	170
Underhill & Runyan,	C Erwin, M F Davis, B Barnet, G	
	Moore, - - -	452
Francis Comparet,	A Coquillard, - - -	486
Francis Comparet,	A Coquillard, St. Joseph Iron Co.,	
	and J E Hollister, - -	186 22

*A list of Discounted Notes in suit at the South Bend Branch on the  
4th July, 1852,*

DRAWERS.	ENDORSERS.	
J Barber,	G Pomeroy, - - -	\$285 00
H Lassell, jr.,	Wm Polke, H Lassell, sr., -	600
H Lassell, jr.,	Wm Polke, H Lassell, sr., -	800
D B Hathoway,	G Crawford, - - -	75
A H Long,	C Johnson, J S Hollowell, -	105
Israel Decamp,	J Smith, A Coquillard, -	507 50
L D Rush,	D Antrim, A Coquillard, -	921 01
J Decamp,	J Decamp, - - -	240
R Cripe,	J Leggett, D Ruple, -	130
J E Hollister,	A M Herd, A Colquillard, -	1,528 80
J Reck,	Levi & James, - - -	350
E Beardsley,	Geo Kelerman, Geo Cofman, -	625
J Horrell,	J Bush, J Bush, - - -	200
J Horrell,	Hiram Bush, - - -	240
John Bush, jr.,	H Bush, Jacob Bush, -	300
H Todd,	A Coquillard, - - -	3,000
R L Britton,	A Wilson, - - -	100
D G Rose,	G A Rose, - - -	805
James Mills,	John Mills, John Parrott, -	200
J Chapman,	James Chapman, - - -	2
Martin Sandford,	J A Stetman, - - -	425

## DRAWERS.

## ENDORSERS.

Bell & Hudson,	T Everts, S Everts, G A Everts,		
	N Phelps,	-	\$1,000 00
M B Thomson,	C Vail, J D Vail,	-	102
— Ladd,	J Brown, J D Steinberger,	-	976 32
I Decamp,	J Smith, A Coquillard,	-	942 30
C R Evans,	W Irwin,	-	140
C K Green,	J Coolige, Jacob Beason,	-	600
J E Holister,	A M Herd, A Coquillard,	-	1,541 58
A Monson,	L W Monson,	-	290
Geo Crawford,	G Meacham, T Fisher, J Daven-		
	port, J A Stetsman,	-	2,000
H Staufer, J Staufer,	O Crane,	-	67
M Fisher,	T Fisher,	-	37
M Fisher,	Davenport & Fisher,	-	75
Geo Crawford,	J Stetman, J Davenport, T Fisher,		400
Saml Weyburn,	G Weyburn, G S Sayer, S Reynolds,		185
L P Knight,	A Delano, Niles & Miller,	-	1,000
Israel Decamp,	A Coquillard, John Smith,	-	884 13

*A List of Bills of Exchange, at the South Bend Branch, on the 4th July, 1842,*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where Payable.</i>	<i>Amount.</i>
Indiana Mutual Ins. Co.,	C M Smith, . . . . .	New York,	\$400 00
Wheeler & Porter,	Kellogg & Brother, J White & Co., . . . . .	New York,	1,050 00
J H Defrees,	J H Barnes, Suydam, Sage & Co. . . . .	New York,	500 00
Gilmore and Chess,	J D Defrees, O Crane, . . . . .	New York,	1,000 00
J H Defrees,	James H Barnes, Suydam, Sage & Co., . . . . .		300 00
Daniel A Beasley,	E Challant, . . . . .	Boston,	150 00
Saml. Simonton, jr.,	Samuel Simonton, . . . . .	Washington city,	100 00
Joseph Fellows,	George Kirnel, . . . . .	New York,	480 00
J H Palmer,	A Delano, . . . . .		100 00

*A List of Bills of Exchange, under Protest at the South Bend Branch, on the 4th July, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where Payable.</i>	<i>Amount.</i>
G W Allen,	H Moore, J Early, . . . . .	New York,	\$1,323 03
J A Liston,	Wm. Liston, . . . . .	New York,	2,500 08

*A list of Bills of Exchange in suit at the South Bend Branch on the 4th July, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
J J Fenton, Cashier,	W F & N P Lee, .....	New York,	\$5,000 00
T Kempshall, S Muredock,	.....	"	1,000 00
T Kempshall, S Muredock,	.....	"	1,000 00
T Kempshall, S Muredock,	.....	"	1,000 00
Jno Walter Lockwood, and	.....		
T H Warren,	T Fitzgeralds, E Winslow,.....	"	500 00
E T Williams, J M Barber,	John Butterfield,.....	"	500 00
J M Underhill J M Barber	.....	"	1,000 00
& Co.,			
O C Bowen,	A Johnson, .....	"	1,000 00

*A list of discounted notes at the Michigan City Branch on the 30th of June, 1842.*

DRAWERS.	ENDORSERS.	
W H Goodhue,	Nathl. Goodhue, -	\$200 00
Sylvanus Everts,	Orrin Willis, -	127
John McLane,	Jesse McLane, J Wharton,	50
Jacob Miller,	Tobias Miller, -	530
Saml. Treat,	A P Andrews, jr., -	200
Myrom Ives,	S Aldrich, -	30
G Bently, M Wheeler,	B Groof, -	50
A Langdon,		
W Clement,	A P Andrews, jr., -	800
W Clement,	A P Andrews, jr., -	1,240
C B and L Blair,	W Blair, -	3,500
Geo. Belfham,	H Huntsman, -	50
S Mirchell,	E Barney, -	50
J and G McCord,	J H Benedict, -	50
And. McLain,	W W Taylor, -	50
A P Andrews, jr.,	James Andrews, -	1,000
A P Andrews, jr.,	J H Armstrong, -	700
W Egbert,	John Egbert, Jacob Egbert,	151 50
And. Melville,	Jacob Forester, -	70
Abner Bailey,	L Cutler, Jas. Whitten,	350
J Peagin,	J and J Peagin, -	2,550
E Morrison,	N Newel, -	1,600
F Brown,	J W Hayden, -	100
Hugh Graham,	H W Wheeler, -	250
Russel Eddy,	Wm. Clark, -	50
Fisher, Ames & Co.,	John Holloday, -	220
Amos Clark,	Benj. Beard, -	80
J G Newhouse,	J J Crandal, -	60
John Ryan,	John Druliner, -	50
Alonzo Bettys,	Asher White, -	60
Willis and Robinson,	B Baird, L Keith, -	340
Jacob Shimp,	T D Vail, B Druliner, -	137 88
John D Ross,	J Deramond, Jno. Egbert,	50
T D Shomenewy,	E Morrison, -	110
Jos. Orr,	D Closer, -	200
Horace Pratt,	Amos Clark, -	40
W Hawkins,	Noah Newel, -	230
Jno. Sannders, J Wood,	Nathl. Sawyer, -	80
Jno. T and H L Vail,	W Clark, -	130
Daniel Closer,	Jos. Orr, -	200
Jno P Tuple,	J Frasier, R Munday, -	156
A W Harrison,	S Pulford, -	50
Jacob Miller,	T Miller, -	790

## DRAWERS.

## ENDORSERS.

Seth Hay,	J R Hall,	-	\$80 00
Jno Disard,	J R Wells, A W Enos,	-	50
G A Everts,	M S Henry,	-	77
J Peagin,	J and J Peagin,	-	300
L Markham,	Benj. Shaw,	-	40
Jno Hefner,	Alexander Blackmore,	-	90
J W Wilkenson,	W Wright, J A Wilkenson,	-	90
A Mason,	John H Pearson,	-	50
Ames and Holloday,	Charles Ames,	-	500
Auldin Tucker,	A Melville,	-	50
J H Armstrong,	A P Andrews,	-	400
W K Marshall,	J B Niles,	-	77
J Vanpelt,	J B Niles,	-	800
J T and H L Vail,	W Clark,	-	340
W H Goodhue,	Nathaniel Goodhue,	-	120
D Peagin,	Joel Peagin,	-	50
Harrison Rodefer,	W Frye,	-	50
L Cutler,	E Morrison,	- - -	1,350 00
S Stewart,	J Miller,	- - - -	60
G Beal,	J Egbert,	- - - -	70
C L O Bell,	J Orr,	- - - -	245
J Chapman, J C Chap- man,	A M Rogers,	- - -	400
O Leeds,	R Cowden,	- - -	100
W D Parker,	D Clauser,	- - -	400
E Morrison,	L Cutler,	- - -	250
F Thwing,	J Whitten,	- - -	60
W T Harding,	A G Welaster, W Wilson,	-	72
Samuel Merrill,	John L Ketcham,	- -	2,000
Henry Weed,	G & J McCord, H Clayburn,	-	90
G A Rose,	G A Everts,	- -	520
J P Pendle,	S Pulford,	- - -	60
A P Andrews, jr.,	J H Armstrong,	- - -	16,000 00
A G Polke,	W Hawkins,	- - -	70
B Stanton,	W Clark,	- - -	1,800
J Forrester,	A Metville,	- - -	1,600
J Macadoc,	W H Goodhue,	- - -	800
S Barson,	E Morrison,	- - -	40
W Taylor,	E Taylor,	- - -	225
J Hitchcock,	Barker & Best,	- - -	200
J Lynn,	J A Buchanan,	- - -	50
John Fraim,	A McLane,	- - -	95
E Taylor,	{ F Ames, G Ames, W W Hig- gins, J Orr,	- - -	250
G A Rose,	J Walker,	- - -	262
H Brown,	A White,	- - -	50
J B Niles,	S Vanpelt,	- - -	260



DRAWERS.	ENDORSERS.	
A Logan,	L Black, H Molstero, N Morrain,	\$50 00
A W Clauser,	D M F Clauser, - - -	295
I Bear,	J Garrad, - - -	35
H S Wetster,	N Welster, A Logan, N Morrain,	50
Miles S Henry,	G A Everts, - - -	187
J T & H L Vail,	W Clark, - - -	732
R Starr,	W Malone, J Brown, -	260
J Druliner,	B Druliner, - - -	50
H D Palmer,	S Pulford, C Palmer, jr., -	50
H Pratt,	A Clark, - - -	20
J McLeland,	J Clauser, - - -	50
J Burr,	H Burr, - - -	10,128 00
W H Goodhue,	N Goodhue, - - -	500
W Clark,	J T & H L Vail, - - -	10,800
J Orr,	D Clauser, - - -	10,400
T W Sale,	B Beard, - - -	200
A Blackburn,	A Ives, - - -	200
D G Rose,	G A Rose, - - -	219
A Blackburn,	M Ives, - - -	50
S Miller,	Jacob Miller, - - -	35 00
Jacob R Hall,	James Anderson, . . .	41
John Reynolds,	John Druliner, . . .	420
John Walker,	W J Walker, P B Walker, .	1,428
Erasmus Powell,	John Walker, . . .	170
Charles Palmer, jr.	S Pulford, W W Taylor, .	50
John H Armstrong,	A P Andrew, . . .	300
S Vanpelt,	E Morrison, . . .	300
Fisher, Ames & Co.	Charles Ames, . . .	500
W H Goodhue,	N Goodhue, . . .	240
C Strong,	Daniel Brown, , . . .	2,645
Daniel Brown,	C Strong, . . .	10,100
S Raysden,	John Miller, John Whitehead,	50
James Peagin,	J and J Peagin, . . .	1,680
Aaron Stanton & Son,	E Morrison, W F Stanton, .	1,700
Jesse Jones,	James Jones, - - -	55
Barker and Best,	J Hitchcock, - - -	300
A P Andrews, jr.	James Andrews, - - -	800
C Scuhr,	- - -	18
H Maukham,	Francis Bell, - - -	2,620 24
J B Niles,	Sutton Vanpelt, - - -	321 17

*A list of Discounted Notes under protest at the Michigan City Branch on the 30th June, 1842.*

DRAWERS.	ENDORSERS.	
Zachariah Drom,	J Drom, . . .	\$ 57 00
G Bently, A Langdon, }	B Groff, . . .	70
M Wheeler,		

PAYERS.	ENDORSERS.	
S S Bradley,	J Davis, L Williamson,	\$100 00
Robert Meeker,	D McLeoming,	128
M T Graham,	J Waitt,	46
J Druliner,	G Druliner,	2,65
Benj Dewit,	E Provolt,	68
Wm Farmer,	L Cutler, S Robinson,	50
Samuel Stewart,	G C Havens, W H Gilcrist,	20
J B Copelin,	J V Hickman,	100
W C Hanna,	J R Traver,	60
E Mount, H Mount, }		
J E Mount, }	A Blackburn,	880
Thos B Cole,	A Freeman, L V Baker, E Black,	130
E Mount, H Mount, }		
J E Mount, }	A Blackburn,	160
L Wilkenson,	J Davis,	250
Eli Black,	L Freeman, L V Baker, T B Cole,	50
H Griffin, W Griffin,	D McLeoming,	30
George Cline,	J Brown,	320
Thos Kempshall,	.	1,000

*A list of Discounted Notes in suit at the Michigan City Branch on the 30th June, 1842.*

DRAWERS.	ENDORSERS.	
F P Hamson,	S Miller, W S Clark,	\$175 00
Garret Morris,	S D Veile,	75
W W Phipps,	N Bacon, C Mills,	800
M T Graham,	A Graham, J Weist,	390
Jacob Bryant,	A Healb,	175
David Harmon,	J Stanton, D Couchman,	250
Henry Young,	D B Kingsberry,	80
J Wait,	M T Graham,	230
J Early,	J and J Chapman,	1,633 46
J Early,	E Provolt, S Organ,	1,800
L Robinson,	J B Fravel, G W Allen, J Bryant,	
	J Davis,	1,895 92
M Allen,	J C Howel,	115
M Allen,	A W Rogers,	120
L P Winchel,	T Catlin,	170
Joshua Jordare,	E Provolt,	136
James Davis,	Isaiah Bryant,	1,000
Jacob Early,	E Provolt,	1,500
L Robinson,	J B Fravel, G W Allen, T Robinson,	
	J Bryant, J Davis,	1,916 75
L Robinson,	J B Fravel, G W Allen, T Robinson,	
	J Bryant, J Davis,	1,947 95

*A list of Bills of Exchange at the Michigan City Branch on the 30th June, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
Joseph M Moore,	J M Ray, S Merrill, B I Blythe,	Indianapolis,	\$3,000 00
Geo Smith & Co.,	- - - - -	City New York,	500 00
Geo Smith & Co.,	- - - - -	"	3,000 00
E Folsome,	W Beach & Co. - - - - -	"	1,000 00
L W Clark,	E L Sherman and Collaterals,	"	1,900 00
John Egbert,	E Egbert, P Egbert, J Egbert,	"	2,500 00
John Oconor,	S Clement, Kinney & Co.	"	212 50
John Oconor,	S Clement, Kinney & Co.	"	212 50
Cowing, Richmond & Co.,	Wheeler and Porter, - - - - -	"	5,000 00
Cowing, Richmond & Co.,	Wheeler and Porter,	"	5,000 00
Wheeler and Porter,	Cowing, Richmond & Co.,	.....	5,000 00
Wheeler and Porter,	Bacon Wheeler, - - - - -	.....	3,000 00
Howel and Germain,	Cowing, Richmond & Co.,	.....	2,000 00
Howel and Germain,	Cowing, Richmond & Co.,	.....	6,000 00
Geo Smith & Co.	Strachan and Scott,	.....	1,000 00
Geo Smith & Co.	Strachan and Scott,	.....	1,000 00
Edward P Taylor,	L M Taylor, Saydam, Sage & Co.,	.....	600 00
E Folsome,	W Beach & Co. - - - - -	.....	1,000 00
E Folsome,	W Beach & Co.	.....	1,100 00
E Folsome,	W Beach & Co. - - - - -	.....	1,100 00
E Folsome,	W Beach & Co.	.....	2,000 00
Williams and Hotchkiss,	W Beach & Co. - - - - -	.....	2,000 00
	J Hotchkiss, H Williams & Co.	.....	2,000 00

Granger and Bell,	H Williams, W Granger,	-	1,500 00
Geo Smith & Co.,	Strachan and Scott,	-	2,000 00
Geo Smith & Co.,	Strachan and Scott,	-	1,500 00
H B Williams & Co.,	(Collaterals,)	-	425 80

*A list of Bills of Exchange under protest at the Michigan City Branch on the 30th June, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
A Clark,	E Morrison,	City New York,	\$ 6,000 00
W H Gilman,	Collaterals,	"	600 00
Hanna and Co.,	Thomas Bowyer, Thomas Johnson, S Hanna,	"	3,000 00
Julius Brace,	Gray, Bills and Co.	"	1,500 00

*A list of Bills of Exchange in suit at the Michigan City Branch on the 30th June, 1842.*

<i>Payers.</i>	<i>Endorsers.</i>	<i>Where payable.</i>	<i>Amount.</i>
Gray and Bills,	Griffin Treadway,	Michigan City,	\$ 1,000 00
Edwards, McKibbins & Co.	Wm Edwards & Co.	Buffalo, N. Y.	637 77
Edwards, McKibbins & Co.	Wm Edwards & Co.	"	648 68
Edwards, McKibbins & Co.	Wm Edwards & Co.	"	659 58
Edwards, McKibbins & Co.	Wm Edwards & Co.	"	617 20
Edwards, McKibbins & Co.	Wm Edwards & Co.	"	637 29
Oliver Crane,	J D & J S Defrees,	South Bend,	500 00
Elijah Lacy,	D Lacy, O P Lacy,	New York,	3,842 00
Cephan Mills,	N Bacon, Jas Winsen & Co.	Chicago,	1,000 00
N P Lee,	J Clark, G Willis, A Reading,	Geneva, N Y.	1,370 87
Cephus Mills,	N Bacon, Jas Wilson & Co.,	Chicago,	1,000 00
Owen Coffin,	J Cook, Alvison and Coquillard,	New York,	4,000 00
Jas Gregory,	Clark, Gregory and Chandler,	"	2,000 00
N P Lee,	J Clark, G Willis, A Redding,	Geneva, N. Y.,	1,419 49
S P Williams & Co.,	Williams and Hitchcock, H B Williams & Co.,	New York,	2,000 00
S P Williams & Co.,	Williams and Hitchcock, H B Williams,	"	2,000 00
S P Williams & Co.,	Williams and Hitchcock, H B Williams,	"	1,000 00
S P Williams & Co.,	Williams and Hitchcock, H B Williams,	"	1,000 00
Hiram Wheeler,	E Wheeler, R Traver,	"	5,000 00
L Woods,	H Robinson, H Wheeler,	"	3,000 00
H Bliss,	C Carter, J Frain,	"	1,902 08





# REPORT

OF

MR. PARKER,

FROM THE

## COMMITTEE ON FINANCE.

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IN SENATE, JANUARY 18, 1843.

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*Mr. President :*

The standing Committee on Finance, agreeably to order, have had under consideration, bills No. 4 and 42, of the Senate, in reference to a reduction of the fees and salaries of officers, and the *per diem* allowance of members of the Legislature ; and, also, two several resolutions of the Senate, on the same subject :—and having bestowed much reflection upon, and maturely considered, that subject, they have unanimously directed me to

### REPORT :

It is believed that there is no question in the range of legislative action, to determine which, as it should be, members feel more embarrassing delicacy, than they do as to the one stated. Contrary to the established rules of correct adjudication, they are required, from the necessity of the case, to determine a question in which many of them have, to a greater or less extent, a direct interest. The truth, however, is, as to members themselves, their successors have a much deeper interest ; and in this, the question loses none of its embarrassment—and more particularly, when the consideration is extended, and we are required to determine the allowances right to be made to the numerous operatives in the other departments and ramifications of State Government. Thus situated, our motives are liable to be misconstrued, and those who make fault-finding a voca-

tion, will be very certain to animadvert upon whatever may be done.

We thus approach the question, conscious of no other motive—whether we get credit for it or not—than an honest desire to know and establish the right; leaving consequences and political capital-mongers, to take care of themselves.

And the question is not, what allowance should be made to an incompetent, inattentive, indolent, and sinister-minded officer—any allowance whatever, to such an one, is too much; and the sooner he may be starved out the better,—provided it do not result in the starvation of his virtuous successor also. But in this free land of universal suffrage, the people are *presumed* not to elect such scapegraces to office; but on the contrary, the capable, the honest, and the devoted to our civil institutions; those whom they themselves love, and in whom they cordially confide.

The true question then, is, how much would an intelligent and liberal minded people, proud of themselves, their country, its history, and its laws, and the enlightened age in which they live, be willing to give such public servants for services faithfully rendered? What are the rates that would enable them, upon inquiry made by their neighbors and the citizens of other States and countries, to hold up their heads, with honest pride, and answer? However deserving some public functionaries may be, of the rebuke and ill-natured remark, of which many of them are the subjects—however fatally disastrous to the people, the policy by them adopted and pursued may be—however much some of them may abuse their trusts—after all, the true question presents itself as above. And now, to determine our path-way, let us look at the beacon-lights around us.

There are twenty-six State Governors in the Union. The average of their salaries gives to each, \$2,508 96 per annum. The salary of our Governor, then, is already \$1008 96 below the average of the other Governors, take the States through. His salary is no higher than those of the adjacent States of Ohio, Michigan, and Illinois, and it is 1000 dollars less than that of the Governor of Kentucky. There are but *nine* States in the Union, whose population is larger than that of Indiana; and yet the salaries of the Governors of *sixteen* States, are each higher than that of our Governor, by from 500 to 3,500 dollars.

Take the Union through, the average *per diem* allowance of the Members of the Legislature, in the several States, is three dollars and eight cents. Ours, then, is already below the average of the other States. It is the same as the *per diem* of members in New York, Pennsylvania, New Jersey, South Carolina, North Carolina, Kentucky, Ohio, Michigan, and Missouri; whilst, in Maryland, Virginia, Alabama, Mississippi, Louisiana, Arkansas, Tennessee, and Illinois, the *per diem* of the members is four dollars.

Again, take the Union through, we find that the average salary of a Supreme Judge, is \$2,084 84. So that the allowance we make to our Supreme Judges, each, is \$584 84 below the average of the other

States. In sixteen of the States, the salary of a Supreme Judge is higher than in Indiana. Ours is the same as it is in Ohio and Illinois. It is \$100 below the allowance *per annum* in Michigan, and \$500 below the allowance, in Kentucky.

Once more. Take the Union through, and it will be found that the average salary of a Circuit Court or Common Pleas Judge, is \$1,645 16; hence it appears, that the salary of our Circuit Court Judges is \$645 16 lower than the average of the other States, without any further reduction. And it is a fact worthy of observation, that *there is but one State in the Union, that does not pay its Circuit Court Judges better than we do ours*. And it is believed that there is no State, where the labors of the Judges, not only of the Circuit, but the Supreme Courts, are more arduous than those of our own.

Comparatively low, as the allowance made those who determine all the great questions of life, liberty, and property, already is, we have very little doubt but that the *material* might be found, with which to fill their stations, if the allowance did not exceed one half the present amount. And the same may be said of all the other officers. But the learning, the dignity, and the independence of the bench would be gone;—and with them, would be lost the sheet-anchor of our civil institutions. That gone—what is left, would not be worth preserving.

In proportion as wealth, trade, civilization, and the arts advance with the people, judicial questions multiply, not only in number, but in complication and interest; and the benign influence of the judiciary is the more felt and the more needed. A civilized people, without a judiciary, is an anomaly in the history of the world—as much so, as would be a system of celestial bodies without a sun, to hold them in their orbits, and give them light, and heat, and motion.

And it is impossible to make the judiciary respectable, unless the compensation made the judges be liberal—sufficiently so, to draw the prominent talents of the Bar, on to the Bench. If it be not thus, the country loses in time, expense, and cost of litigation, incalculably more than any State pays to make its judiciary respected.

If the learning and character of the judge be not sufficiently elevated, to challenge the respect and confidence of the parties litigant, and their attorneys—his opinions are of very little, if any, other force, than to create restiveness amongst all concerned—provoke further litigation, new trials, appeals, and endless controversy. And thus parties are well nigh, if not quite, broken up, because of time lost, expenses incurred, costs piled upon costs—the minds of litigants are stung with a sense of wrong, and the judiciary is thrown into contempt. And so, to save pence, not only pounds are lost, but what is of infinitely more importance, the quiet of the people, the security of law, and the welfare of the country.

Prior to the session of 1840 and '41, the salaries and perquisites of the Secretary, Treasurer, and Auditor of State, made each of their compensations much higher than they are at this time. Nominally, their salaries were much less, but actually, their compensation was

much greater. At that time the annual compensation of these officers, as reported by themselves, was as follows:—The Auditor received \$1,314; the Treasurer, \$2,018; and the Secretary of State \$1,400; besides perquisites attached to each which made their compensations still larger. The perquisites were then all taken off, and the salary of the Auditor and Treasurer each, was fixed at \$1,000, and the Secretary's at \$800. This allowance to our Auditor and Treasurer is \$500 less for each than those officers are allowed in Kentucky, and \$200 less than they are allowed in Ohio. And the allowance made to our Secretary of State is \$200 less than that officer gets in either Ohio or Kentucky. And, by contrasting the allowance we make to these three officers, with that made by the other States to theirs, generally for like services, it will be found that ours is as much below the average of the other States, as is the compensation of those officers, already noted.

Were a special committee raised with instructions to visit these offices and personally examine the amount and kind of business done by them, the manner in which it is done, and the days and nights devoted to the doing of it; and then, could that committee tell it all, as it is, to this Senate, it is confidently believed that the decision would promptly be, that it is inexpedient to raise their compensation any more, even though there were no voice from the other States, admonishing us that they are already low enough.

It would be almost ludicrous, the contrast is so great, to compare the allowances we make our State officers with those made by the General Government for like services, and even for services of an inferior character. The annual compensation of the Post Master at this place, is \$177 more than the salary of either our Supreme Judges or Governor; and that of the Post Master at Madison is \$203, and his at Vincennes \$324 higher than the salary of our Circuit Judges.

Prior to February, 1841, the duties of the State Librarian proper were performed by the Secretary of State for an allowance of \$125 a year. The Treasurer acted as keeper of the State House for an allowance of \$150 a year; and there was an agent of State for the town of Indianapolis, under a salary of \$100 a year. These several services, for which \$375 a year were paid, were all amalgamated, and with several other services and duties, were devolved upon one officer, called the State Librarian, with a salary of but \$300. One of the bills referred to the committee, proposes to abolish the office of State Librarian, and parcel out amongst other State officers the prominent duties now devolving upon him, and compel those officers to discharge those duties without any allowance therefor.

Recollecting the wretched condition of the State Library, the State House and furniture, together with the grounds, when they were confided to the charge of officers whose duties proper were away, and who could give them very little, if any, personal attention; recollecting, also, the extra allowances that were asked and made for the most that was done, and the decided improvement in this behalf, which is manifest and acknowledged on all hands, since all excuse for neglect is taken away, by one man having been required and enabled



to give them his exclusive personal attention, the committee thus feel themselves admonished, by both the past and the present, to let what is very well, alone.

There is more than \$100,000 worth of State property at this place exclusive of the public grounds, that needs, for its care and preservation, the watchful eye of a keeper, by day and by night. By a reference to the expenses of the State House for two or three years immediately preceding the existing arrangement, and contrasting them with the large reduction under this head since; by a reference to the confused and disgraceful condition of the State Library then, with three hundred and ninety volumes of valuable works missing and wholly unaccounted for, and contrasting that with the neat, orderly and comfortable arrangements now, with more than one third of the lost volumes recovered, some from remote parts of the State; by a reference to the filthy and beggarly condition of the State House then, during the most of the year, except when the Legislature was in session, together with the neglected and ragged condition of the lawn around it, and contrasting the cleanly condition of the one and the beautifully flourishing condition of the other, since that time, and it must be conceded that the new arrangement throughout, costing but about \$300, is not only an actual saving of about one fourth the former cost, in cash, but that otherwise it is a saving to the State of hundreds of dollars annually.

It is believed that the extent and arduous character of the duties of the State Librarian, as now defined, are not always remembered. He is keeper of the State Library and State House, and the State House square; he must keep the Library room neat and comfortable, at all times, and open during the sessions of the Legislature and the Supreme Court, and every Saturday during the residue of the year; keep the books orderly arranged, and free from moulding and moths, (no small labor, by the way;) keep rules and by-laws for the government of the Library and enforce their observance; note all books taken out and returned; keep accurate catalogues, and prosecute for lost or destroyed books. As soon as the Legislature adjourns, he must remove all the carpets, and thoroughly cleanse the building, and have it again in a healthy condition for the reception of the members, keep up the fence and gates around the State House square; trim and prune the trees and shrubs upon, and remove all noxious plants from, the grounds; procure the annual additions to the Library, the binding of the laws gotten from other States and Territories, the Laws and Journals of our own State; procure and have bound various kinds of National and State Documents, Reports, &c.; perform all the duties required of the agent of State for the town of Indianapolis; take charge of all the Legislative papers; receive from the Clerks at the close of each session all bills, &c. lost, petitions, memorials, &c, and file them away. The great value and importance of these duties can only be realized by those who were knowing to, and can remember how they were abused and neglected, (if required to be done at all,) when parcelled out, as is now proposed, to various other officers, by them con-

fided to deputies, and but little thought of by any body. The wretched condition of the State archives cannot be forgotten; many of the early and most valuable public documents were wholly lost or destroyed, amongst which are several of the messages of our old Territorial Governor, the late President of the United States. And so we say again, better let that alone which is now very well done, and very cheaply too.

From some examination into that matter, it is confidently believed that the allowances to the County and Township officers of our State are likewise below the average of the other States; certainly they are not above. And these contrasts are all based upon the assumption that our officers, like those in other States, are paid good money, and not in depreciated Treasury notes. Such being the facts in connexion with our State, County and Township officers, relatively considered, the committee have unanimously come to the conclusion that good policy does not require a further reduction of allowances in this behalf.

The Committee are the more forcibly impelled to this conclusion, from the more immediate consideration of these offices, and the officers themselves: Government itself, it has been said is an evil, the trouble and expense of which is submitted to, that the infinitely greater evil of having no government at all, may be avoided. It is indispensable; and being so, whether it be true or not, that that government is best which is best administered, it is very certain, that a good administration of the government, be it whatsoever kind it may, is of primary importance.

The officers make the administration; and they make it good or bad, as they themselves are competent or incompetent. Illiberal and incompetent allowances will not secure the services of competent and vigilant officers. Hence it is a fatal error to so reduce allowances, that the best services of the best officers cannot be secured. Men do not so manage their own private concerns. To get a good laborer, a good peice of mechanism, a good coat, hat, or pair of shoes or to get a good house built, they know they must offer a good price; and they do so, and pay it too, without grumbling, if they desire to be served well a second time, to say nothing about the good name.

It is conceded by the most of people, that some qualifications are requisite to make a good judge, as well as a good shoemaker; that a good library, costing several hundred dollars, is about as necessary to the former, as a kitt of tools, costing some five or ten, is to the latter; and also, that the officer, as well as the mechanic, has got a head to think of future wants, and a heart to be pained with present necessities. The one is no more indispensable to society than the other. In fact each one of us might make our own coats, hats and shoes; but that is an anarchy, where each one governs himself, agreeably to his own sovereign will.

Officers then, we must have; and having them, they ought to be treated with at least as much respect, kindness, and liberality as other men, instead of being made, as they sometimes are, the com-



mon target for all to shoot at, who have ill-natured things to say, or, peradventure, an office to get, if transcendent abilities can claim one, or a sublimated refinement of patriotism can avail anything; a patriotism whose honest fingers and etherial nose cannot abide the touch or stench of earth's grosser things, such, for instance, as something to eat or wherewithal to be clothed!

It is not the mass of the people, the farmers, the mechanics, and the busines men, who quietly obey the laws, attend to their own business, and are haunted with no ambitious dreams, who grumble at the liberal, and even bountiful compensation of their officers. All that they ask is, that the officer will honestly and faithfully do his duty; and then they feel an honest pride in amply rewarding him. Indeed they love the charms of their own secure and independent situation too dearly, not to commiserate the insecure and dependant predicament he is doomed to occupy, who, in an evil hour, has consented to devote himself to the service of every body. They remember that *he* leaves *his* farm, *his* work-shop, *his* profession, or *his* calling, upon the requisition of the country—somebody must do it. That *he* breaks up and abandons his own private business, and, may be, his family and the thousand tender cares and heavenly scenes that cluster round his hearth-stone. That *he* submits, not only to a great sacrifice of time, and money, and property, and derangement of business, but that he places himself in a station crowded with responsibilities, generally thankless, always precarious; that however fortunate he may be, there are no life-time, and much less, hereditary offices tolerated amongst us; and hence, that the time must come, sooner or later, when that officer must be turned out, if he does not retire. He is now, most probably, nearly, if not quite, unfitted for all other business, than that he has left; a large, and, perhaps, helpless family has, in the meantime, multiplied around him, and an old age of cheerless penury is just before him. The unambitious citizen, the farmer, the mechanic and business man, has not the heart to see that officer, not only tormented before his time, and during all the time of his official life, as is now so common, but also chaffered with, jewed down and stinted in his allowance, until he can barely live decently, while his office is continued. This officer will be regarded by that unambitious man, not as an interloper, poaching upon the country, but as a faithful family servant, who must be allowed, not merely to just balance his accounts at the end of each year, but to lay something by, as the industrious farmer, mechanic, and business man himself does, as an outfit for his children, and to recline his own head upon, when the cloudy days come.

One other view of this matter, and we have done. Ample compensation to officers enables the poor man as well as the rich, to hazard the consequences attendant upon the abandonment of his own private business, and participate in whatever of honors there may be attached to office. Reduce the allowance, however, to a bare living, or but a little more, and, for the sake of those honors, it secures to the wealthy a monopoly of all offices; and what is still worse, it se-

cures all the higher state offices to the wealthy living at, or near the seat of government; for no poor man will dare venture to break up his business in a remote part of the State, and move his all to this place, unless, peradventure, he may have desperately made up his mind to exercise the art and mystery of office seeking, and drive the trade of politics the residue of his days. And from all such "Good Lord deliver us."

Inasmuch, therefore, as we must have offices, and officers, unless we conclude to disband the government—this view of the matter is deemed correct, and is thus presented. And, inasmuch, as we know of but few officers, in this State, who are, by means of their offices, making much more than a decent living, for the time being, and none who can be truly said to be amassing fortunes—the committee, therefore, are unanimous in the recommendation, that no further legislation be had on this subject, at this time; that said bills be postponed indefinitely, and they discharged, in this behalf.

# REPORT

OF

MR. MERRILL,

PRESIDENT OF THE STATE BANK,

*In relation to the present condition of this Institution.*

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IN SENATE, JAN. 21, 1843—*Read, laid on the table, and 1,000 copies ordered to be printed for the use of the Senate.*

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*To the Senate:*

I have received your resolutions of the 13th, requesting me “to inform the Senate from what sources the estimate of losses in the annual report of the State Bank was derived, and what reliance can be placed on that estimate; whether I am aware of any losses being occasioned by usury, or by discounting for persons out of the Branch districts, or for favorites; whether notes are renewed without curtailment, or the payment of interest, and if so, in what Branches, and to what extent; what neglect there has been in the officers of the State Board, or the Branches, in the examination of the conduct of their officers, and what course has been taken by the State Board to correct improper proceedings in the Branches; also, an estimate of the losses of the citizens of the State by the suspension of specie payments by the Banks, and the prices paid for exchange on account of the suspension; and an estimate of the future business and profits of the Bank to the State; and the reasons why the Branches have not discounted more of the Bank Scrip, issued under the joint resolution of last session;” and I have also received two resolutions of the 19th, requesting information “as to the reception of the Bank Scrip by the Bank in the payment of the

“State debt; the action of the State Board on the subject; what course has been pursued by the Branches in putting this scrip into circulation, and if there are any of the said notes in circulation without being paid out at the counter of the Branches, and why a greater amount of them have not been discounted.”

In answer to the part of the first resolution relative to the estimate of losses, I beg leave to state that, within the last three years, the officers of the Branches have been called on four times to answer interrogatories as to their desperate and doubtful debts; that at the examination last fall, a list was made out, setting forth particularly the debts considered *bad* and *doubtful*, *when protested*, *whether sued*, &c., and the reports of most of the Branches, from which the condition of the Bank was shown to the Legislature, contain statements of their solvent, doubtful, and desperate debts. From these reports, and the answers made to the interrogatories, the estimate of the losses on the discounted paper was made out. No one, personally acquainted with the officers of the Branches, will hesitate to say, that in each of them there are persons incapable of representing their condition truly. Their reputations depend on the prosperity of the institution, and it is not less their interest than their duty to know and disclose the real situation of the debts. If they encourage the making of dividends that have not been earned, they endanger their employers, and they permit the individual stockholders who elect them, to be wantonly sacrificed. As all the private stock in a Branch must be lost before that of the State can be touched, scarcely any supposition can be more absurd, than that the managers of the Branches should, for no conceivable object, disregard the admonitions of duty and interest. That these officers are not deficient in knowledge of their customers and capacity for business, must be evident from the success with which they have passed through the late crisis.

It has been the practice to charge up, as lost, all paper on which it is ascertained that nothing can be collected. Of the debts marked *desperate*, \$82,582, very little is so worthless but that a portion may not yet be realized. Of those marked *doubtful*, \$96,378, the collection of about one half is anticipated.

There is more difficulty in giving a satisfactory estimate of the value of the banking houses. Four of the Branches have already deducted about \$14,000 from their profits, on account of supposed depreciation below the actual cost; other Branches have been recommended to make similar deductions, and they will do so from time to time, as shall seem just and reasonable. The losses by Bank balances and depreciated paper will not exceed \$30,000. To meet this sum, and the losses on banking houses, there is of suspended interest due from the State not yet charged up to the profits, though received in Bank Scrip, \$43,833 10, and at least \$30,000 of suspended interest due from individuals. These sums are ample to cover the losses referred to.

There need be no losses from delinquent Cashiers if their official bonds are prosecuted as they should be.

The present losses are therefore estimated as follows :

Bad debts, - - - - -	\$82,582
One half of the doubtful, - - - - -	48,189
	<hr/>
Total, - - - - -	\$130,711

To meet this, there is a surplus fund of \$332,672 39, which will leave over \$200,000 for future losses, before the capital of the Bank can be affected. What these losses may be, it is impossible, at this time, to determine. Customers who have been reckoned *good* until now, might be thought to stand fair for continuing to pay their debts, yet this will not be the case with all. But while losses occur, profits also may be expected to be realized. What these may be, will be noticed in another part of this communication.

I have never yet heard that any of the Branches have sustained losses by loaning to *favorites*, or on account of *usury*. The payment of notes and bills has been repeatedly contested for *alleged usury*, but as no case has ever yet been decided against the Bank, the plea is presumed to have been merely for delay. Some of the Branches have made discounts for persons living out of their districts, and sustained losses by them, but there have never been, so far as I know, any improper inducements for making these loans. The Branch at Bedford has suffered the most by these operations, which were occasioned merely by the want of borrowers at home who would pay punctually. Until within the last two years, the Branches generally required regular curtailments on their notes, and until the present time, I have never been advised of any instances in which notes have been renewed without the payment of interest. The impossibility of collecting debts, the difficulty of selling Bank stock, and the want of borrowers who expect to make punctual payments, has forced most of the Branches to renew notes occasionally, with but little or no curtailment. Except in three Branches very few renewals have been allowed, that, under the circumstances, were exceptionable.

Whatever neglect there has been in examining the Branches, on the part of the State Board, the most of it is to be imputed to me. These examinations are required by the charter to be made twice a year, and they have usually occupied over two days to a Branch, on each occasion. This, with the time spent in traveling, which has averaged 5,000 miles a year for the last eight years, requires at least fourteen weeks a year. During the last two years, more than a fourth of the time has been employed in signing \$700,000 in small notes, and another fourth in the duties pertaining to the sinking fund, so that with the sessions, reports, correspondence, &c., there has been seldom an hour free from official calls. That nothing has been neglected will not be pretended, yet in every examination, the funds were looked after, and the overchecking, if any, was noticed, and all cases of importance reported to the State Board. In the case of the defalcation at Terre Haute, there is no certainty as to the precise



time it occurred. The first false entry that can be ascertained is a charge of \$10,000 to *defaced notes* on the 25th April, 1841. In Nov. 1840, the Branch was examined by Mr. Buell, and by me in March, 1841, when no deficiency was discovered. At the Sept. examination 1841, and again in the spring of 1842, the defalcation escaped my notice. Previous to issuing the small notes, no new paper had been sent to the Branches for several years, and the *Branch note account* did not therefore attract particular attention. This fall however, an *account current* from the books of the State Bank was taken along, and the variance would have been discovered by me, had I reached Terre Haute before the arrival of the Agent of the State.

Since the organization of the Bank, there have been, as might have been expected, many proceedings in several of the Branches, that have been deemed impolitic, and others, censurable by the State Board. These have been referred to in different annual reports, and the committees of the Legislature have had free access to the proceedings of the State Bank, which they desired to inspect. It has been found necessary, on various occasions, to withhold dividends, prohibit discounts, limit business, and require the removal of officers and directors in the Branches. At the outset, when the facility for collecting debts was such, that a Branch might have been closed up in haste with but little loss, the leaning in the State Board was rather against the suspending of the Branches, unless as a last resort. At this time, the feeling is strongly at the other extreme, and mere promises of amendment, without corresponding action would receive no favor. The Branches having no share in each others' profits, and being responsible for their losses, are jealous and sensitive; and appeals are frequently made to me to take immediate steps to suspend any Branch from which there is an appearance of danger. This state of things has required such interference with the business of some of the Branches, as would not have been thought of five years since. No restrictions are imposed but from necessity, but should the interests of the institution require it, any of the Branches can be put substantially in liquidation, under the care of its own directors. This has been done repeatedly, in the belief that the good of the whole was best consulted, by leaving the care of the assets to those most interested, where it could be done with safety. A detail of the errors and inadvertencies of the officers of thirteen Branches, during more than eight years' business, can be neither interesting nor profitable, especially as the most of them have been repeatedly before the Legislature. It would have been strange, indeed, if in the press of daily business, and amongst thousands of transactions, there should not arise real or imaginary causes of complaint. There is no proof, nor, in fact, accusation, that any one of these has been approved by the State Board, which is the only body representing the whole institution.

A brief review of the condition and business of the Bank, since the suspension, and of its gradually reduced circulation, and discounts at different periods, will furnish, it is believed, incontestable proof that



the suspension did not "induce large and hazardous loans," nor an "overgrown circulation," nor "produce a wild spirit of speculation, based on this over-issue;" nor have the citizens of the State, as a whole, been losers by the suspension, or by the rates of exchange charged during its continuance. The first suspension continued from May, 1837, until the 13th of August, 1838. During that period the Bank reduced its discounts \$802,700 53; its circulation, \$214,815, and its debt to the United States, \$1,251,385. While the Bank continued to pay specie from August, 1838, to November, 1839, it increased its discounts \$691,486 92, and its circulation, 724,135 dollars. During the second suspension, which lasted from November, 1839, to June 15th, 1842, the discounts were reduced \$746,052 81, and the circulation, 845,735 dollars. From the 15th of June to the 1st of November, there was a further reduction of the circulation, to the amount of 546,244 dollars; but during the months of November and December, the circulation has been again increased 200,745 dollars. Such facts require no comment!!

Some of the business of the Bank, like most of that undertaken in the country, has resulted unfavorably, but the general course which has been pursued is entitled to the approbation of the intelligent of all parties. The paper of the Bank was kept so near in value to specie, during the suspension, that probably not one citizen of the State in a thousand, has ever been a loser by it. Its circulation here, drove out to a great extent, that of the Banks of Ohio and Illinois, which have since become bankrupt. The high prices for exchange have been mostly paid by foreigners, and have not been higher here than in other places in the West; and if there had been no Banks, the prices of exchange in the hands of brokers, would have been still higher. It can be demonstrated beyond dispute, that neither in 1837, nor in 1839, could the Bank have sustained itself in paying specie. Its coin would have been paid out to foreign brokers, the first advised and most active in these matters. When the specie was gone, the paper would have depreciated; the stock of individuals and of the State in the Bank would have been seriously impaired; the collection of debts would have been ruinously pressed for a short time, and then from the nature of such business, must have been arrested altogether. The prices of exchange would have been double, and the losses by the paper of foreign Banks, ten times what they have been.

The course pursued by the Bank, has maintained its honor with the General Government, by paying its whole deposit claim of \$1,427,887; it has checked the contraction of new debts; hastened and facilitated the collection of old debts; given to the farmer prices for produce, far above what can be paid in the present currency; it has maintained the honor of the State, so far as it could be done, by paying regularly the interest on the State bonds sold for Bank capital; it has, by its operations, and that of the Sinking Fund, yielded a clear profit to the State, of 750,000 dollars; and the institution now

stands on a safe and firm basis, no matter what prejudiced individuals may say to the contrary.

The future business and profits of the Bank depend on so many contingencies, that no estimate can be made on the subject, but in connection with the circumstances in which it shall be placed. Some of these that are adverse, each apparently inconsiderable, may unite and prevent the success of the best concerted plans, which the Bank can adopt. As at the commencement of operations, so at this time, public confidence may be easily shaken, and little use can be made of bank credits only as the possession of strength shall justify them. The circumstances that now threaten to be most unfavorable are the *constant exhibition of all bank borrowers as guilty before the community; the making the business of banking a matter of party contest, and the obstructions thrown in the way of collecting future debts*, which, in effect, deprive industry, enterprise, and honesty of the credit and influence which they ought to possess.

The interests of the State, in the Bank, give the right, and make it the duty of the state authorities, to *point out specifically all that is wrong*, and hold up to reprobation, those who have done the wrong. Then all who are not implicated, may hope to obtain such share of public confidence as will enable them to act with profit to their employers and the public. Let the individuals who have been concerned in "*usury, favoritism, large and extensive loans, loans for shaving and brokerage, and monopoly*," if such there be, be pointed out, and the particulars of their guilt be fastened on them. But that citizens who from public spirit, have been unsuccessfully employed in exporting the produce of the country, and those who, from kindness of heart, have suffered by endorsing for others, should be specially marked out for odium and all their liabilities published to the world, as if to prevent their being able to pay them, is, to say the least, a novel and unheard of proceeding. As a description of all the faults and weaknesses of an individual, without noticing his good qualities, would, in general, do him great injustice, so the publication of the debts of bank borrowers, without stating their means of payment, their business, capital, and other particulars, must be ruinous to numbers. Twice a year, a list of all the debtors in the Branches is taken to be laid before the State Board, and these lists from the commencement of operations, might be examined by committees of the Legislature, if they chose, and what is wrong in them, exposed and corrected. But at this time, when the payment of debts is so difficult, to connect the borrowers from the Bank, with all the enormities supposed to have been committed in all the Branches, in eight years, will contribute to produce no small part of the losses that have been so triumphantly predicted.

But in spite of all these difficulties, if even now the Bank could rely on escaping the evils of party opposition, if some of its burdensome stock could be cancelled, and if the laws for the collection of future debts should not be framed to prevent the avowed object, there ap-

pears to be no reason why the Bank may not meet all its losses, and divide 6 per cent. a year for the next two years, and from that time at the former rates of 9 and 10 per cent.

In the convulsions of the times, when all property is reduced largely in value, the capital stock of the Bank, "its enemies being judges," has depreciated less than any other description of property, and now, when the prevailing sentiment is, that those who *do and venture the least, are the most prudent*, where is there any other business, that against such obstacles, can promise to pay losses and expenses, and divide fair profits?

In answer to the last clause of the second resolution, and the two resolutions of the 19th, relative to the bank treasury notes, I beg leave to state, that the Branches have accepted these notes in payment of the debt due from the State, and that the State Board has had no other action on the subject, than to recommend that they should be disposed of on favorable terms, to the borrowers of the sinking fund and surplus revenue, to enable them to pay principal and interest, and that these notes should not be issued as a currency to be received by the Bank in payment of all debts. I am not aware of any "professions by which the Branches sought their issue," nor do I understand that there has been any private or indirect mode of disposing of them. The Branches were anxious to obtain the payment of the debt from the State, in the belief that it would be difficult for a part of them to sustain specie payments without it. But when five years of delay were granted to the borrowers of the sinking fund and the interest reduced, so that few of them could be expected to pay within that time; when the other state scrip depreciated nearly one half in a few days; and when earnest preparation was making to resume specie payments, the introduction of a new currency would have been hazardous. The banks of Illinois, and many of those of Ohio were failing, and the circulation of our Bank, was then, and still is, much larger than that of other institutions of similar capital. In these circumstances, the most experienced officers of the Branches believed it would be easier for the Bank to keep up the circulation of its own paper to \$2,000,000, than sustain the bank scrip at or near par, and only one million of its own paper. These and other matters have, therefore, prevented the Bank from availing itself of the privileges granted by the law of last session.

There has been another insuperable obstacle to the discounting of the scrip, under the law. In explanation of this, the legal opinion of Chancellor Kent is herewith submitted, which is in confirmation of the highest authority on such subjects in the west.

No particular mode of disposing of these notes has been adopted by the Branches. A few were issued by the Lafayette and Lawrenceburgh Branches, to be received in payment of debts, but the effect was merely to make a present to the best debtors. More have been paid into the State Treasury than for any other purpose. The Lawrenceburgh Branch paid out \$7,000 of them to purchase a

mortgage, which removed a lien that had prevented the collection of a large debt.

Persons who have had occasion to make payments into the sinking fund, have been accommodated with these notes on reasonable terms. The Branches will cheerfully part with them at a discount, or on a long credit, or for cash notes, where they can rely on payment without suit.

The persons who barter with the Bank for them, might justly complain, if any deceit was practised on them, or if they were asked to pay interest and good funds on a loan of depreciated paper, but that any other person should expect the Branches to pay more for this scrip than they are anxious to sell it for, appears scarcely more reasonable than that merchants should be asked to buy back goods at higher rates than they had charged on the sale.

Respectfully submitted,

S. MERRILL.

STATE BANK, }  
*Jan. 20, 1843.* }



## CORRESPONDENCE.

( 1 )

*S. Merrill, President, to Hon. James Kent.*

"STATE BANK OF INDIANA,"  
Indianapolis, November 22, 1842. }

HON. JAMES KENT,

SIR: I have been requested by resolution of the directors of the State Bank of Indiana, to ask a legal opinion of you in writing, for which you "shall be paid such reasonable fee as may be charged."

## BRIEF STATEMENT OF FACTS.

From 1836 to 1839, the State Bank, through her Branches, acted as agent for the State in the disbursement of money to the contractors on the lines of the public works.

The Bank made advances, and received from the Fund Commissioners, drafts on New York. In September, 1839, the State was indebted to the Bank about \$640,000, and this sum remained unpaid until the Legislature, by the law of January 31, 1842, provided for its payment in Treasury Notes. It appears to have been contemplated by the Legislature, that the Bank should use these notes as a currency, and lend them out on terms specified in the law. Doubts having arisen whether the consideration of notes, taken by the Bank for this kind of currency, may not be impeached, your opinion in reference to that matter, and also to the liability of an endorser where he sells a note in consideration of these Treasury Notes, is desired.

Very few of these notes have been loaned on the terms specified in the law, though about \$100,000 have been disposed of by the Bank, and they are valued at from ten to twenty per cent. below par. If they were to be discounted under the provisions of the law, it is not probable that their value would be raised, though were they to be made receivable in payment of all debts, which the Bank cannot safely do, they would probably be at a discount of from 2 to 5 per cent.

Of the \$100,000 estimated to have been put in circulation, at least \$50,000 have been already redeemed, and the means provided in the law for this purpose will, with very little doubt, redeem all the Treasury Notes with interest, in five years.

These means consist of mortgages on land at half its appraised value, clear of perishable improvements, on which 7 per cent. interest is to be paid annually in advance, and the whole in four years

from the first of January next. The mortgages cover \$740,000 in sums of from \$100 to \$500 each.

I enclose No. 1, a report containing a brief history of the origin of the debt to the State Bank.

No. 2. The law under which the Legislature provided for paying the Bank in Treasury Notes.

No. 3. One of the Treasury Notes, without signatures, showing their form, &c.

An early reply is solicited.

Very respectfully,  
S. MERRILL."

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(2)

*Judge Kent to Mr. Merrill.*

"NEW YORK, Dec. 1, 1842.

SIR: I acknowledge the receipt of the letter, with its enclosures, which you did me the honor to address to me, and I herewith transmit my opinion in answer to the questions stated. The documents you sent me I thought it unnecessary to return, as they would enlarge the package, and would, I presume, be useless to you.

I wish that I had been able to send an opinion more favorable to the Bank, but it would be best perhaps to hold it in a degree confidentially, if you should think it might impede the efforts of the Bank to obtain an indemnity. It is beside very possible that if the experiment was made, the Federal Courts might be less strict than I apprehend they ought to be in their view of the case, and of the decisions of the Supreme Court applicable to it.

With my grateful sense of the confidence which the directors of the Bank have been pleased to repose in me, I have the honor to be

Yours, very respectfully,  
JAMES KENT."

SAM'L MERRILL, ESQ.,

*President of the State Bank.*



## CASE.

"From 1836 to 1839, the State Bank of Indiana, through her Branches, acted as agent for the State, in the disbursement of money to the contractors on the lines of the public works. The Bank made advances, and received from the Fund Commissioners, Drafts on New York. In September, 1839, the State was indebted to the Bank, about \$640,000, and this sum remained unpaid until the statute of January 31st, 1842, provided for its payment in Treasury Notes of the State. Very few of these notes have yet been loaned on the terms specified in the act, though about \$100,000 have been disposed of by the Bank, and they are valued at from 10 to 20 per cent. below par. Of these \$100,000 supposed to be put in circulation, at least \$50,000 have been redeemed, and the means provided in the law for that purpose, will, it is believed, redeem all the Treasury Notes, with interest, in five years.

The act of the Legislature of Indiana referred to, directed the Treasurer of State to prepare and issue an amount of Treasury Notes of the State, to be signed by the Treasurer and Auditor, in sums of five dollars, payable two years after date, sufficient to meet the indebtedness of the State to the various Branches of the State Bank, for payments for internal improvement purposes. As soon as the Notes were executed, the Treasurer was required to pay over to the said Branches, the full amount of such indebtedness up to the time of such payments. The Notes were to be at interest at the rate of five per cent. per annum and to be receivable, at any time, in payment of principal and interest of any of the debts due to the State for loans through the commissioners of sinking fund, except on mortgages, &c. The Notes were also further declared to be receivable for all dues whatsoever to the State, except for the Wabash and Erie Canal lands, and every Branch of the State Bank was required to receive the Treasury Notes in payment of debts accruing to the Branches, for which any of the said notes were loaned or paid out, &c.

The Treasury Notes so issued in pursuance of the statute, were engraved in the similitude and form of ordinary circulating bank bills, and by which the State of Indiana promised to pay the State Bank of Indiana or bearer, five dollars two years after date, with interest at the rate of five per cent., and to receive the bill, when presented, for all State dues except Wabash and Erie Canal lands."

## OPINION.

“Upon the above statement of facts, two questions have been submitted to me for my opinion:

I. Can the promissory notes taken by the Bank, upon the loan or payment of these Treasury Notes instead of specie, be impeached by the maker, on the ground of a want of a valid consideration in law?

II. Can the endorser of these notes so taken by the Bank, avail himself of the same ground of defence?

1. In answer to the first question, I am of opinion, that the Treasury Notes were not a valuable and valid consideration in law for the promissory notes, and that the maker of the notes can set up the want of such a consideration in bar of his obligation to pay. It is with regret that I have come to this conclusion, for it appears that the whole transaction on the part of the State, and of the State Bank, was attended with a sincere and honest intention to redeem and sustain the credit of the State. I am, nevertheless, constrained to believe, that these Treasury Notes were “Bills of Credit,” within the province of the Constitution of the United States, and, consequently, null and void. The case appears to fall within the principle of the decision of the Supreme Court of the United States, in *Craig vs. The State of Missouri*, (4 Peters, U. S. Reps., 410). In that case, the makers of the promissory note given for the loan of treasury certificates issued in small sums, from \$10 to 50 cents, and on interest, and receivable at the Treasury for all dues to the State, were held not to be liable, inasmuch as the promissory note was given in consideration of an act forbidden by law, and against law, and was void. The certificates in the present case, were evidently intended by the statute to circulate in the community, for its ordinary purposes, as money. The paper was redeemable at a future day, and the faith of the State pledged for its redemption. The certificates were in small amounts, convenient, and filled for ordinary circulation. They were made payable to bearer, and had the appearance and face of bank bills, used, in dealing, as cash. They were emitted by the State, and circulated through their agent, the State Bank and its Branches, and were made receivable for all debts whatever, due to the State, with one special exception. The statute contemplated that the Treasury Notes were to be “loaned or put out” by the Branches, and thereby thrown into the circulating medium of the country. There can be no doubt of such an intent, and I am unable to withdraw this case from the operation of the decision of the Supreme Court, in the case of *Craig*, as above mentioned, and I consider that decision as in force and binding throughout the Union. That decision may, perhaps, be supposed to be impaired or materially affected by the subsequent decision of the same court in the case of *Briscoe, vs. The Bank of Kentucky*, (11 Peter’s U. S. Reps., 257). Its authority may be considered as somewhat shaded by the nice distinctions taken in

the latter case, but as far as the present case is concerned, there is no diminution of its authority. In the case of *Craig vs. The State of Missouri*, the paper issues were by the State, in the name of the State, and by officers specially authorized and commanded to issue the paper; whereas, in the other case of *Briscoe vs. The Bank of Kentucky*, the notes issued were the notes of a bank or corporation, and purported on their face to be issued by the president and directors of the bank, and they contained no state obligation or promise inserted thereon. The objection made at the time to the *Kentucky* case, was, that it allowed the prohibition in the Constitution to be evaded by mere form, that is, by the employment by the State, of the machinery of a bank to issue, for State purposes, paper in the shape of bank notes, and in the name of the bank. Be that as it may, none of the exceptions by which that case was withdrawn from the influence and authority of the prior case of *Craig vs. The State of Missouri*, apply to the present case, and, therefore, I consider, that the decision in *Craig* applies to it with unmitigated force.

It is worthy of notice, that the case of *Linn, vs. State Bank of Illinois*, decided by the Supreme Court of that State in 1833, (1 Scammon, R. 87,) is very analogous to the present case, and it was then decided, that the notes of the State Bank, came within the decision in *Craig vs. The State of Missouri*, and were void under the authority of that decision. That decision in Illinois was, however, prior to that of *Briscoe vs. The Bank of Kentucky*, and it may be, that the principle of construction of the prohibition in the Constitution of the United States, which was adopted in the case of *Briscoe*, would have been followed, had it been previously declared.

State courts are not apt to give a more stringent limitation to the powers of the State Governments, than that given by the Supreme Court of the United States, in its interpretations of the Constitution.

2. In answer to the second question, I am of opinion that the endorser can avail himself of the same defence.

It is true that if a note be forged, or fraudulently issued, the endorser may still be held to answer to a *bona fide* endorsee, but that doctrine has no application here; for the Branch that loaned or put out the certificate, and took the endorsed note, held the certificates under the provisions of the statute and with full knowledge of the origin, character and operation of the loaned paper. The promissory note, with the endorser's name upon it, was one single transaction between the bank and the borrower, and I consider that the bank cannot, in this case, claim the privilege of an endorsee, who should deal in the market, with the endorser standing alone by himself, and pay him value for paper which is in actual circulation as money, and yet promises in the end to be valueless, and to have been issued as currency contrary to the paramount law of the United States.

JAMES KENT."

New York, December 1, 1842,









Part 2

DOCUMENTS

OF THE

HOUSE OF REPRESENTATIVES,

AT THE

TWENTY-SEVENTH SESSION OF THE GENERAL AS-  
SEMBLY OF THE STATE OF INDIANA,

BEGUN AND HELD

AT THE TOWN OF INDIANAPOLIS,

DECEMBER 5, 1842.

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By Authority.

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INDIANAPOLIS:

DOWLING & COLE, STATE PRINTERS.

1842.



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## REPORT

OF THE

## SECRETARY OF STATE,

NOVEMBER, 1842.

SECRETARY OF STATE'S OFFICE, }  
*Indianapolis, 1st November, 1842.* }

TO HIS EXCELLENCY, SAMUEL BIGGER,

*Governor of the State of Indiana.*

The undersigned respectfully reports to your Excellency, that the laws and journals of the last General Assembly were distributed, according to law, by the following persons, at the rate annexed to their names, respectively, to-wit:

In the	1st Judicial Circuit	by	Jeremiah G. Smith,	at	\$19 75
2d	"	"	William Smith,	- -	19 95
3d	"	"	Richard Williams,	- -	20 00
4th	"	"	Garet Snodgrass,	- -	37 00
5th	"	"	Jacob Springer,	- -	18 00
6th	"	"	W. W. H. Harbert,	- -	15 00
7th	"	"	Thomas Faris,	- -	28 00
8th	"	"	John Smith,	- -	34 94
9th	"	"	Abner Smith,	- -	35 00
10th	"	"	Riley Wooten,	- -	23 00
11th	"	"	M. H. Brown,	- -	26 00
12th	"	"	Alfred Hawkins,	- -	44 00
					<hr/>
					\$320 64

A contract was made on the 15th of April last, with Edmund Lovett, for the delivery of seventy-five cords of wood, cut into lengths of two feet, for the use of the General Assembly, at one dollar eighteen and a quarter cents per cord.

The undersigned also reports that he has paid into the Treasury, under the proviso of the 4th section of the "Act regulating the salaries of the Auditor, Secretary and Treasurer of State," approved February 4th, 1841, ninety-six dollars and twenty-one cents received by him during the past year, for the following services, to-wit: For copies, \$17 62; for certificates, \$36 59; and for deeds, \$42 00.

Respectfully submitted.

WM. SHEETS.



ANNUAL REPORT

OF THE

TREASURER OF STATE,

NOVEMBER 22, 1842.

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INDIANAPOLIS :

DOWLING & COLE, STATE PRINTERS.

1842.



# REPORT.

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TREASURER'S OFFICE,  
INDIANAPOLIS, Nov. 22, 1842. }

*To His Excellency, Samuel Bigger,  
Governor of the State of Indiana.*

SIR—I herewith submit the annual statement, required by law, of the receipts and expenditures of the State, and the operations of the State Loan Office.

Statement A, which is appended exhibits the items of receipt and expenditure between the 1st of November, 1841 and 31st October, 1842 inclusive, on account of the treasury proper, college and saline funds, and the balance on internal improvement account. Statement B, exhibits in detail the items of receipt and expenditure on internal improvement account. The result of the whole shows the entire receipts to have been \$1,748,859 98; and of the expenditures \$1,177,218 73.

The sum realized from revenue of 1841, amounts to \$393,916 32 and nearly the entire sum has been paid in treasury notes and the interest thereon, and of the residue a large portion consisted of Illinois and other uncurrent money, which having been received by collectors in good faith, and while current, it was thought proper to receive of them. Owing to the depression in the value of treasury notes, I have been enabled to make exchanges so that no loss, from this source, will result to the State.

The item of \$47,000 of treasury notes mentioned in statement A, is the residue of the one and a half millions authorized by the act of 1839-40, for the relief of contractors and others engaged on the public works, the whole of which sum has been expended except \$460 96.

The item of \$70,000 of treasury notes mentioned in the same statement is for the one fourth per cent. notes issued under the act of last winter, designed for the redemption of the fifty dollar treasury notes, of which \$41,250 have been so redeemed.

These exchanges were rapidly called for until the resumption of specie payments in Ohio depressed the whole treasury note issue,

and destroyed the distinction that had before existed between the five and the fifty dollar notes.

The item of \$29,476 32 in the same statement is the amount of common school fund derived from surplus bank dividends and interest at the sinking fund loan office, remaining after payment of the interest on the State debt created for banking purposes.

In the estimates of last year, this item was set down at \$60,000. But the legislation of last winter changed its appropriation, and only the balances due for the former year have been received. The payment of that portion of these balances due for dividends, was delayed by the bank, with the intention of setting off against it, the debt due by the State on internal improvement account. But, after provision was made for the payment to the bank of that debt in the five per cent treasury notes, it was agreed that these balances of dividends should be paid to the State in the same currency.

But for this money, the treasury would have been entirely without the means of meeting the liabilities of the last six months, and the discount on this paper has sometimes been so great, that many persons having claims upon the State have declined to receive it, and their demands remain unsatisfied.

This want of good funds has occasioned the utmost inconvenience in making payments of postage and other bills requiring bankable money, and of sums under five dollars; and has required the use of considerable portions of the principal and interest of the trust funds, for which the State should make proper remuneration.

Of the sum of \$7,810 58 charged in statement B, as interest received on the mortgages given to the Lawrenceburgh and Indianapolis Railroad Company, \$7,211 50 was an amount of such interest paid into the Lawrenceburgh Branch Bank and heretofore retained on account of the debt due that branch by the State; but which, under the arrangement above spoken of, has been paid in five per cent. treasury notes.

Under the joint resolution on the subject of a resumption of specie payments and other purposes, approved January 31st, 1842, there have been issued five per cent. treasury notes to the amount of \$722,640, and of the same paid to the bank \$722,638 64 in discharge of the debt due from the State for internal improvement purposes.

Of the scrip authorized for the construction of the Wabash and Erie Canal below Lafayette, there has been prepared \$196,000; and of the same paid out on that work \$102,041 92. Leaving in the treasury, \$93,958 08, the most of which, it is supposed will be required within the present winter.

By the act providing for the construction of the public works by companies, it is made the duty of the Treasurer of State to endorse and register in his office the scrip issued by such companies. In performance of that duty, I have endorsed and registered scrip to the amount of \$ 33,000, issued by the Madison and Indianapolis Railroad Company, predicated upon appraisements of land filed in my office.

No application for a like issue has been made by any other company.

Statements C, D, E, and F, respectively exhibit the operations had in relation to the college, saline, and congressional township and bank tax funds.

The balances of cash on hand at the close of the year ending 31st October, 1841, belonging to the saline fund, being \$4,924 20 and to the bank tax fund, being \$792,07, were duly deposited in bank to the credit of the commissioners of the sinking fund, and were by them invested in bank stock at their November session 1841, as required by the then existing law; and these funds are now deriving dividends therefrom.

The payments into the treasury on account of interest on the trust funds have fallen short of those of the preceding year. Every indulgence within the power of this office has been extended to delinquents, and it is only within the last month that the sales postponed by the act of last session, were closed. A large list of mortgages now remain for foreclosure, and must result in throwing upon the several funds a considerable amount of unsaleable lands. Yet, there seems no other course to pursue. The expense of prosecuting on the notes, with the little prospect of advantage which the times afford, will forbid any general resort to that remedy. And if no coercive measures are taken, those who are now punctual will soon cease to be so, and the accumulation of interest, will in a short time exceed the value of the land held in security.

It is gratifying to state that, notwithstanding the great difficulty of obtaining such money as would procure eastern exchange, the mortgagers to the Lawrenceburgh and Indianapolis Railroad Company, have very generally availed themselves of the favorable terms of payment offered by the act of last session. A very limited amount of these payments were made by the 1st July last, when authority was given to the Treasurer to sell the delinquent mortgages. But it was thought due to the times that every indulgence should be extended, especially as the security of the State was ample, and therefore no sale has yet been made.

Up to this time there has been deposited with me in State bonds, and dividend warrants past due, attached, in payment of the principal on these mortgages \$176,330, and of interest \$3,552, making a total of \$179,882. Leaving about the sum of \$44,000 yet unprovided for; but it is presumed, that more than half of this amount will be paid shortly; and only about \$20,000 of these mortgages ultimately be sold; and so far as I have knowledge of them they will in all but two or three cases produce the amount due upon them. Whatever may remain has to be made good to the State, before any of the mortgages can be finally discharged.

Application it is understood will be made to extend further time to delinquents on these mortgages. No injury can arise to the State from such indulgence, as all the mortgages are held as security until the entire sum is discharged. But it may occasion inconvenience to some of those who have paid up and who may rely upon a sale of

their lands when released from this lien, to refund money borrowed for the purpose of discharging it. Should any such indulgence be therefore asked and granted it might be proper to require that those obtaining it should make the State secure in some other way, so that those who have discharged their mortgages, may have them satisfied.

Should any further legislation be had on this subject, whereby the sales shall be postponed, I would suggest that the law be so amended as to authorize the absolute sale of the land in those cases where for failure to pay interest, the same has become forfeited to the State, and in those cases where the interest has been paid, that the right of the State to receive the future instalments and to foreclose on failure to pay be disposed of. In most of the cases that will remain unsatisfied, such forfeitures have taken place, and will no doubt remain so until sold, and the purchaser under the present law must proceed to foreclose in the usual way, thus occasioning double cost and trouble, and of course impairing the facility of sale.

One section of the act authorizing these payments, provides that, they shall be made in bonds of the State, "which have been fully paid for." I have found it very difficult in many cases of bonds offered, to decide whether they were fully paid for or not; and I would therefore request, that those received should be examined by some appropriate committee, before the mortgages are finally discharged.

In addition to the above, 209 state bonds have been filed in my office by N. Noble, late fund commissioner, redeemed by him.

There exists no law, I believe, requiring these or any other bonds, when redeemed, to be filed in the treasury. Yet there seems a manifest propriety that such should be the case, and that here they should be counted and examined by some appropriate committee and then cancelled, as in the case of the treasury notes; and I beg leave to suggest that subject to the attention of the legislature.

It is understood that about \$28,000 of state bonds belonging to the banks, has been paid under the operation of the act of last session authorizing the transfer of surplus bank stock for that purpose. A further amount of about \$12,000 has been paid by the application of surplus bank dividends to the same object. A like application will continue to be made, and it is presumed all the bonds held by the bank, on account of the advance made of the 4th installment of surplus revenue, will be redeemed in the course of five or six years.

It ought to be remarked, that this operation is conducted without its appearing in any manner upon the Auditor or Treasurer's books, as is the case with all other state receipts and expenditures. This I think ought not to be continued, as the same results may be obtained and the harmony of the system established for conducting the finances of the State be maintained.

It is presumed that in the course of the year there have been as many of the state bonds paid off and redeemed, as will amount to the annual interest accruing on the state debt; and although it must continue to be a matter of regret that the State has been unable to



meet this annual obligation; yet it is some relief to know that the amount of our state bond indebtedness has not increased, while near \$400,000 of the treasury note debt has been discharged within the year.

The demands upon the treasury for the ensuing year will probably be as follows:

Unaudited and other claims not presented for payment, but due October 31, 1842,	-	-	-	-	-	\$15,000
Balance due College fund,	-	-	-	-	-	4,107 48
“ due Saline fund,	-	-	-	-	-	3,400 62
“ due Estates without heirs,	-	-	-	-	-	1,532 63
“ county Seminary fund,	-	-	-	-	-	480 40
						<hr/>
						24,521 13
						<hr/>

For appropriations for ordinary expenses:

Public Printing,	-	-	-	-	-	15,000
Distributing laws and Journals,	-	-	-	-	-	700
Stationery,	-	-	-	-	-	8,000
General Assembly,	-	-	-	-	-	40,000
Judiciary,	-	-	-	-	-	15,500
Probate Judges,	-	-	-	-	-	4,500
Executive,	-	-	-	-	-	6,100
Prosecuting Attorneys,	-	-	-	-	-	1,700
Militia, (pay of Adjutant & Quart. Master Generals,)	-	-	-	-	-	200
State House,	-	-	-	-	-	3,000
State Library, (including pay of Librarian,)	-	-	-	-	-	700
Transporting convicts to State prison,	-	-	-	-	-	1,800
Specific appropriations,	-	-	-	-	-	6,000
Contingent,	-	-	-	-	-	1,000
						<hr/>
						128,721 13

The above estimate is formed on the supposition that the contemplated revision of the statute laws will be made at the ensuing session. Should this not take place, at least \$20,000 may be deducted from the above amount.

Time has added to the difficulties experienced at the last session in estimating the ways and means for the year's expenditure.

All the income of the State, however derived, applicable to current expenses, is by previous legislation made payable in treasury paper of some description or other; except payments for principal and interest due for land sold, or to be sold, on account of the Wabash and Erie Canal above Lafayette, and the sum due from the United States for the proceeds of the public lands.

This latter sum would be small under the most favorable circumstances, but, I perceive that it is designed to distribute, for the present at least, only the proceeds of the sales of public lands for the first six months after the act of Congress on that subject began to

operate, notwithstanding the act was in force for a period of eight months or upwards. Whether the residue is to be hereafter distributed, is unknown.

The amount said to be due Indiana on this account, is \$26,877 66, from which is deducted, by the accounting officers of the treasury department, \$13,975 00, being an amount of interest due on certain state bonds held by the United States, leaving only the sum of \$12,902 66.

Within the last year, the receipts for principal and interest on the canal lands above referred to, have amounted to \$38,398 86. Heretofore this fund has been charged with the expenditure for construction and repairs of the canal, which it is presumed, will for the future more than be met by the tolls and water rents of that work, as will also the small amount of scrip, issued for the same objects, and yet outstanding.

Reliance therefore may be placed upon this source to produce as much this year as the last ; perhaps more, by reason of the heavy emigration to be expected on the opening of the canal next season, causing new entries to be made and more final payments for lands already sold.

The sums thus procured will only equal one half the amount required for the year, and no portion except that derived from the United States, can be made available for the heavy expenditures required within the next four months.

To provide for the deficiency there seems to be no method save 1st, a new issue of treasury notes, or 2d, a re-issue of those taken in at the treasury, or 3d, the obtaining by way of loan the amount required.

Great and almost insuperable objections exist to any further issue of treasury paper, or when once redeemed, that it should be again used for ordinary expenses. Heretofore, its use has only been resorted to as a temporary measure to pay debts contracted in good faith, and with no view of paying in such paper; and notwithstanding the efforts made by the last General Assembly to keep up its value by making it receivable for many public dues, for which it was not before, yet, for the greater part of the past year, it has remained very steadily at about 35 to 45 per cent. discount, and now stands at 57 to 60 cents to the dollar, in the face of the demand created by the payment of the revenue due this fall and winter.

While such continues to be the case, it will be impossible for the State to defray expenses in this currency, if at all, with any show of justice to her creditors, or credit to herself. And should dire necessity compel a resort to the measure, it ought to be accompanied with the most strenuous efforts to elevate the currency by the creation of such absorbents as will inspire public confidence in its speedy redemption.

After the first of March next, not more than \$600, or 650,000 of the one and a half millions first authorized will remain in circulation, and it is most probable that the establishment of such a rate of taxation as

will call in the greater part of this amount within the next year will, in connection with the amount of interest due on the notes, make them quite equal if not superior to any other currency; and this must especially be the case, if the \$700,000 lately issued to the bank should not too suddenly be forced into circulation; and that it will not be, is most probable from the course hitherto pursued with regard to it by the holders.

Doubtless the fact of the State issuing a new lot of such paper for current expenses, would in some degree counteract the beneficial tendencies of the measures alluded to; and although a re-issue of old scrip might be less injurious in this respect, it would be attended with considerable loss in the large amount of interest due upon it.

On account of these difficulties it may be advisable to borrow the amount required for the deficiencies of the coming year. And I have therefore endeavored to ascertain on what terms such an accommodation can be had from the state bank; suggesting that, it might answer all useful purposes and be more convenient to the bank to make the loan in the late issue of 5 per cent. scrip, endorsed, receivable for all debts due that institution.

There seems to exist no difficulty in obtaining the amount desired; with the privilege of repaying it in the same kind of paper; but objection is made by many branches to the proposition of endorsement, founded in the fear that the circulation of such a currency might injuriously affect that of bank paper and drive it home for specie.

No one can desire that the bank should be embarrassed by any new engagement with the State. All must have witnessed with pride and satisfaction the success that has attended her effort at redemption, and the high credit enjoyed by her circulation. Nor indeed, can she be injured without the interest of the State and community being in some degree affected by it.

The objection urged is founded on a well established law of currency, that an inferior will generally drive out a more valuable circulation. But this, it is conceived, can only result where the opposing currencies are somewhat equal in amount, and the inferior can in some degree meet the wants of the business community, and establish itself as the measure of value.

This State and the west generally, has just experienced a more rapid and perhaps greater reduction of currency than was ever before witnessed in this country; and it is to be hoped that we have got through with the evils always attendant upon such a decrease of circulation, aggravated as it was in the present instance, by the currency being also depreciated.

It is therefore more than probable that even the whole treasury note circulation might now be allowed to circulate side by side with that of the bank, without jostle or injury, if they could be brought more nearly to a common value.

It would be far better, however, that any renewed demand for currency should be supplied without resort to the treasury issues, and this may readily be effected, as has been suggested by such an appre-

ciation of the old treasury notes, as may lead to their being retired on account of the interest upon them; and the way will then be open for the bank to satisfy the wants of the community with her own specie paying circulation.

I deem it therefore quite as important for the bank as for every other business interest that the efforts of the State to effect this object shall not be counteracted by her being compelled to continue the use of treasury paper any longer. And if the wants of the State for the year can be furnished in good funds, so that her income from all sources may be devoted to redemption of her paper, I believe the result anticipated will be produced without resort to any very burthensome increase of taxation.

The hope may therefore reasonably be entertained that any proposition properly emanating from the State on the subject of this accommodation, will yet meet with a favorable consideration, and the credit of the State be thus saved from farther injury.

Appended will be found a report on the condition of the college and saline lands, and the moneys received therefrom, made by A. W. Morris, under an appointment from this office. It will be found to contain a variety of information much desired and frequently called for. A slight difference is found to exist between the amount of loans as stated in the report and the amount of mortgages on hand, the cause of which has not yet been investigated for want of time.

The reports required of the commissioners of the saline and college lands under the act of last session, were received so recently that the necessary examination could not be made in time to submit a report thereon with the present.

All which is respectfully submitted.

G. H. DUNN, *Treasurer.*





## A

*Statement of Receipts and Expenditures at Treasury from November 1, 1841, to 31st October, 1842, inclusive.*

RECEIPTS.		EXPENDITURES.	
To balance of Treasury proper, \$18,432 25		To cash paid to Judiciary, - - -	\$13,378 59
To balance of College Fund, 6,418 48		“ “ Militia - - -	176 63
To balance of Saline fund, 4,924 20		“ “ Executive, - - -	8,349 81
	29,774 93	“ “ State Prison, - - -	5,043 40
From Revenue, 1841, - - 393,248 22		“ “ Library, - - -	448 93
“ “ delinquent, 1841, 668 10		“ “ Specific appropriation, - - -	3,100 96
“ “ “ 1840, 1,163 54		“ “ Probate Judges, - - -	4,460 00
“ “ “ 1839, 1,863 63		“ “ Prosecuting Attorneys, - - -	2,033 45
“ “ “ 1838, 12 01		“ “ Legislative, - - -	33,826 39
“ “ “ 1847, 475 04		“ “ for Stationery, - - -	2,476 13
	397,430 54	“ “ Public Printing, - - -	6,170 22
From incidental receipts, - - 56 77		“ “ State House, - - -	1,281 90
From fees of Secretary of State, 79 38		“ “ Governor's residence, - - -	535 03
		To cash p'd for revenue 1837, refunded, 12 47	
From Common School fund, 136 15		“ “ 1838, “ 50	
“ Loans of Indianapolis fund refunded, 29,476 32		“ “ 1839, “ 144 47	
“ Interest on Treasury loans, 50 00		“ “ 1840, “ 669 41	
“ Treasury loans refunded, 116 54		“ “ 1841, “ 266 52	
“ payment on sales of Indianapolis lots, 57 00			
“ Treasury Notes issued (being residue of the 1½ million, 1,369 12			1,093 37
From Treasury Notes issued for redemption of 50's, 47,000 00		To cash paid for expenses of old Tr. Notes, “ of redemption of 50's, 705 00	
		“ “ of Presidential election, 4 00	
		“ “ conscientious fines, 14 00	
	70,000 00		



From estates without heirs,	-	-	130 24	To cash paid for Internal improvement,	196 25
" State Library (for books lost,)	-	-	7 50	" " Wolf scalps,	1 00
" Commissioners of College lands,	-	-	1,516 91	" " Seat of Government,	2,132 20
" College loans refunded,	-	-	4,835 00	" " Contingent expenses,	1,370 16
" " interest,	-	-	3,445 25	" " Saline fund "	6 00
" Commissioners of Saline lands,	-	-	1,283 40	" " " invested in bank	
" Saline loans refunded,	-	-	3,107 00	stock,	4,924 20
" " interest,	-	-	2,046 54	To cash paid on Saline fund loans,	350 00
" Balance of internal improvement account, (see statement B)	-	-	116,587 44	" " for " mortgaged lands,	2,842 57
" Cash received for cost of advertising	-	-		" " College fund "	4,717 90
" Saline lands,	-	-	46 00	" " " loans,	3,117 05
" Cash received for cost of advertising	-	-		" " expenses,	4,556 66
" College lands,	-	-	82 00	Balance of cash on hand,	601,416 58
" Damages on sales of mortgaged lands	-	-	182 50		
" to College,	-	-	116 25		
" Damages on sales of mortgaged lands	-	-	18 75		
" to Saline,	-	-			
" Sale of mortgaged lands over paid,	-	-			
			<u>\$708,315 58</u>		<u>\$708,315 58</u>

Warrants outstanding, issued during the year ending 31st October, 1841, and not yet presented:

No. 4,087  
 4,479  
 4,649

Warrants outstanding, issued during the year ending 31st October, 1842:

No. 5,760	-	-	\$58 33
5,763	-	-	36 00
5,771	-	-	400 25
5,806	-	-	354 97
5,830	-	-	18 00
5,839	-	-	28 25
5,846	-	-	39 50
5,853	-	-	9 42
			<hr/>
			\$944 72

Statement

Balance  
Interest  
Cost of  
Loans re  
Of J. M  
" Jame  
Damage  
Over-pay

JOHN L. MORTIS,	-	-	114 00
Cornelius Van Houten,	-	-	500 00
John Huner,	-	-	500 00
			<hr/>
			\$3,117 05

Warrants outstanding, issued during the year ending 31st October, 1841, and not yet presented:

No. 4,087  
4,479  
4,649

Warrants outstanding, issued during the year ending 31st October, 1842:

No. 5,760	-	-	\$58 33
5,763	-	-	36 00
5,771	-	-	400 25
5,806	-	-	354 97
5,830	-	-	18 00
5,839	-	-	28 25
5,846	-	-	39 50
5,853	-	-	9 42
			<hr/>
			\$944 72

EXPENDITURES.

*Doc. to Treasurer's Report—to follow page 16.*

Warrants of  
1841, and no

Warrants of  
1842:



*Statement of the Receipts and Expenditures on account of College Fund during the year ending 31st October, 1842.*

Balance on hand,	-	-	-	\$6,418 48	Loans,	-	-	-	\$3,117 05
Interest received,	-	-	-	3,445 25	Mortgaged land bought in,	-	-	-	4,717 90
Cost of advertising,	-	-	-	82 00	Seminary expenses,	-	-	-	4,556 66
Loans refunded,	-	-	-	4,835 00	Balance,	-	-	-	4,107 48
Of J. M. Berry, commissioner,	-	-	-	850 25					
“ James Smith, do.	-	-	-	666 66					
Damages on land sold,	-	-	-	182 50					
Over-payments on lands mortg'd by B. French,	-	-	-	18 95					
				<u>\$16,499 09</u>					<u>\$16,499 09</u>

*List of Borrowers from College Fund during the year ending 31st October, 1842.*

William Conner,	-	-	-	\$500 00
N. B. Palmer,	-	-	-	500 00
P. S. Spooner,	-	-	-	500 00
Jesse L. Williams,	-	-	-	500 00
John L. Morris,	-	-	-	117 05
Cornelius Van Houten,	-	-	-	500 00
John Huner,	-	-	-	500 00
				<u>\$3,117 05</u>

# D

## Statement of Receipts and Expenditures on account of Saline Fund during the year ending 31st October, 1842.

Cash on hand, November, 1841,	-	\$4,924 20	Loans made,	-	-	\$350 00
Received interest,	-	2,046 54	Invested in bank stock,	-	-	4,924 20
“ of A. Wilson, commissioner,	-	1,228 40	Sales of mortgaged lands,	-	-	2,842 57
“ McPhetridge, do.	-	55 00	Saline expenses,	-	-	6 00
Loans refunded,	-	3,107 00	Balance on hand,	-	-	3,400 62
Damages on sale of land,	-	116 25				
Costs of advertising,	-	46 00				
		<u>\$11,523 39</u>				<u>\$11,523 29</u>

## E

*Receipts and Expenditures on account of Congressional Township Fund during the year ending 31st October, 1842.*

Balance on hand,	-	-	-	-	\$644 95	Paid township No. 10,	-	-	-	\$150 00
Received for interest,	-	-	-	-	34 00	" No. 6,	-	-	-	69 43
" " loans refunded,	-	-	-	-	45 00	Balance on hand,	-	-	-	504 52
					<u>\$723 95</u>					<u>\$723 95</u>

4

## F

*Receipts and Expenditures on account of Bank Tax Fund during the year ending 31st October, 1842.*

Balance on hand,	-	-	-	-	\$792 07	By cash paid into Bank, to be invested in				
Interest received,	-	-	-	-	758 34	stock,	-	-	-	\$792 07
						Balance on hand,	-	-	-	758 34
					<u>\$1,550 41</u>					<u>\$1,550 41</u>

INDIANAPOLIS, Oct. 31, 1842.

TO GEO. H. DUNN, Esq.,

*Treasurer of State.*

SIR—In pursuance of your letter of instructions appointing me, under the joint resolution of the General Assembly, (Chapter 247 of local laws of 1840,) an agent, to examine the offices of the several saline and seminary commissioners, this report is submitted.

The statements herewith submitted numbered from one to eight inclusive, it is believed, embrace all the information contemplated in the joint resolution or your letter.

Accompanying this you will receive a tract-book, register of sales, register of instalments of principal and interest, and register of final certificates to purchasers of the lands sold in Monroe seminary township—copies of which are left with the commissioner for the use of his office.

In future the commissioner will keep a regular register of receipts and expenditures, which must prevent all confusion in his accounts.

The books I hand you with this pertaining to the Gibson county state seminary lands, are made from the different reports of the commissioner of that township to the superintendent of the loan office. They have been compared with the books of the loan office, and found to agree.

Time did not allow me to make out similar books for the office of the commissioner, nor to examine his office. This will be done should you deem it necessary to complete the investigation. Several small discrepancies, such as errors in description of lands, the apparent sale of the same land twice to different individuals, appear from his reports. These, I have no doubt, will be found to be errors in copying the reports for your office. In comparing your *deed book* with the reports of *final payments* by purchasers, it appears that in two or three instances patents have issued twice for the same tract, and in one instance the same tract is deeded to different individuals. These errors are noted in your book at their proper places. To avoid errors of this character the register of final certificates is instituted.

In the office of the commissioner of Monroe township, the few books formerly kept were without system. The most of the business of the office having been done in this loose way, it was not to be expected that the present incumbent should prepare new books embracing the sales from the commencement in 1827, to the present time. It is due to him to say that his own transactions as commissioner are correctly and intelligibly kept.

The business of the office is now so small, being confined principally to the receipt of interest on outstanding balances of principal, that the office has ceased to be an object at the present rate of compensation.

If it is designed to keep this office up in its present form, the rate of compensation should be at least 5 per cent. on the amount received and accounted for. Should this however, in view of the fact that the interest on loans of the seminary fund is so greatly reduced, be thought more than the funds will bear, I would advise that the duties of this office be transferred to the Auditor's and Treasurer's office of Monroe county. The present incumbents are well qualified, and by making a proper division of the duties, the same check will be produced upon both, which the general government has upon its land officers. The auditor answering the place of register and the treasurer that of receiver. All moneys would then be paid to the treasurer, whose receipt would be immediately filed with the auditor, the individual filing it taking the auditor's *quietus*. These county officers being permanent, the officers could afford to do the business at a lower rate than the present small allowance to the commissioner. This would produce too a check upon the officer receiving the money, not found under the present organization.

The only check contemplated by the present law is that of a record of the commissioners receipts in the office of the recorder of the county. If every receipt was recorded, and if the record was in some form for practical use, the check would be complete, but such is not the fact; a large portion of the receipts are never recorded, nor are those recorded in any form to be used on a settlement. The amount therefore, which has been paid for recording has been thrown away. This expense has been not less than \$50 per year; which will be saved under the plan suggested. Should the legislature make this change under proper restrictions, no doubt the board of trustees would find it a saving to the fund to dispense with their treasurer and adopt as to receipts of tuition fees and receipts from "college sections," the same plan.

In that event all receipts from the university under their respective heads may be reported to the state treasury, and all payments out, including professors' salary, be made quarterly at the treasury upon audited warrants.

You will receive also with this, copies of the books of the commissioner of the saline sections in Monroe county. Although his books were informal, yet he has carefully and understandingly kept his accounts. New books were however opened for him. This office might be dispensed with and the same disposition made of it as suggested in relation to the office of commissioner of seminary lands; or if the seminary commissioner's office should be continued, it should be added to this.

The offices of the commissioners of saline lands in Washington and Orange county have not as yet, been examined, but will be as soon as practicable.

I have no doubt that the same disposition should be made of those offices, viz: placed in the respective county treasuries, as suggested in relation to Monroe funds.



Hoping that the suggestions here made will not be considered by you misplaced, and that the examination, so far as made, will meet your approbation, I have the honor to be,

Your ob't servant,  
AUSTIN W. MORRIS.

### STATEMENT No. 1,

Of the number of acres of land sold in Gibson and Monroe seminary townships, including the "College sections" of Monroe—the average price per acre—the amount of sales—the amount paid in hand at purchase—number of acres unsold, and the appraised value thereof, from first sales in 1820 to close of financial year, 1841.

Township.	Acres sold.		Average price per acre.	Amount sold for.	No. of acres unsold.	Value of unsold lands.
	Acres.	Hand'ls.				
Gibson, Monroe,	16,529	64	\$1 37	\$22,639 83½	2,480	\$1,860 00
	21,214	51	1 40	39,713 06½	40	30 00
College sections,	37,744	15	13 95	\$62,352 89½	2,520	1,890 00
	2,406	38		33,568 71½	*1	40 00
Add unsold lands,	40,150	53		\$95,921 61½	2,521	1,930 00
	2,521	00		1,930 00		
	42,671	53		\$97,851 61½		

Showing that the total number of acres of seminary lands in the two townships, is 42,671 53.

That the value of both townships, as sold—computing the 2,521 acres, not sold, at \$1,930—is \$97,851 61½.

### No. 2. STATEMENT

Of the amount for which the seminary lands (exclusive of the four college sections) in Monroe sold—the amount paid—and the balance due from purchasers from first sales in 1827 to 1st August, 1842.

\*Reserve.



The amount of sales, per report of commissioners,	\$39,713 06½
“ “ paid by purchasers, principal, - - -	26,551 49½

Balance due from purchasers in Monroe, upon which interest is annually paid, - - - - - \$13,161 57  
 The amount of interest, paid by purchasers at different times to commissioners, and loaned as principal at loan office, is \$13,882 80½.

### No. 3. STATEMENT

Of the amount for which the seminary township in Gibson sold—the amount paid—and the balance due from purchasers, up to November 20, 1841 (the date of commissioners' last report).

The amount of sales, as per report of commissioners,	\$22,639 83½
“ “ principal received, - - - - -	14,820 39

Balance due from purchasers, upon which interest is annually paid, - - - - - \$7,819 44½

The amount of interest paid by purchasers, and loaned out as principal, is - - - - - \$7,973 61½

There were, under early enactments, 4,640 acres of this township sold; the proceeds of which went to the erection of a college edifice at Vincennes. The sum of \$2,371 96, part of the proceeds of these sales, was, however, deposited in State Treasury by commissioners Neely, Smith, and Wilson. Of the disposition of the remainder, the books of the State offices afford no information.

### No. 4. STATEMENT

Of the amount of principal derived from sales of college sections—the amount paid upon first, second, third, fourth and fifth notes, given for balance in five annual instalments, and the balance outstanding on 1st August, 1842, as exhibited by new books, prepared for commissioners of seminary township.

Amount of sales, - - - - -	\$33,568 71½
Amount paid in hand, - - - - -	8,454 25½

Balance due at sale in five annual payments, - - - \$25,114 25

Deduct from this, for payments as follows :

On first notes, 1 year, - - -	\$3,540 74
“ second notes, 2 years, - - -	3,110 22½
“ third “ 3 “ - - -	1,924 55½
“ fourth “ 4 “ - - -	755 44½
“ fifth “ 5 “ - - -	182 64½
	<hr/>
	\$9,513 61½

Leaving balance due of principal, - - - - - \$15,600 64½  
 which is at interest at 6 per cent.

The amount of interest received from purchasers of college sections up to August 1st, 1842, is - - \$1,189 27

The "college sections" are the four sections set apart by the Legislature to be sold mostly in small lots, as they lie adjoining the town of Bloomington—the proceeds of which went to the erection of college buildings, and not into the State Treasury, to be loaned as other seminary funds.

No part of the proceeds have ever been reported to the superintendent of the loan office, consequently they do not form any part of the permanent seminary fund. But, as it is understood to be the practice of the treasurer of the board of trustees to pay building drafts out of moneys drawn from the State Treasury, (which latter funds are set apart by law for salaries of professors and other expenses incident to the University) there appears no good reason for further efforts to keep these funds separate. I would therefore recommend that change. The books prepared by me for the commissioner's office, duplicates of which are herewith filed in the Treasurer's office, are so arranged, that reports of sales of "college sections," or collections of interest or principal of former sales, can as readily be made to the Treasurer of State as other seminary sections.

By this means the Legislature will be put in possession, from year to year, of the receipts of all seminary lands. Another advantage would be an additional check, without further expense to the fund, on the commissioner.

The deeds made to purchasers of "college sections" have uniformly been made by the acting commissioner of the township, whilst the deeds of purchasers of other sections of the same township are made by the superintendent of the loan office. I found no record or register of deeds made by any commissioner, except the one kept by Mr. Borland, the commissioner who made the first sales in 1820; this comprehends but a small portion of the full payments made since 1820 for lots sold as a part of "college sections." It is certainly very desirable that the evidences of all the titles made by the State through any of its officers for land sold by her, should be found in some one place. Aside from this, in the case of purchasers of college section lots, it is not probable that in a few years more, their titles can be traced back to the State.

But only a portion of the plats of these "college sections" has as yet been recorded. This should be provided for, as the correct descriptions of the lots must depend upon the plat, which is always referred to in the deeds made to purchasers.

## No. 5. STATEMENT

Of the amount of interest derived from loans of college funds—the amount disbursed as expenses of college, either as salaries of professors, or expenses incident to the management of the fund, from

the time of receiving the first interest in 1823 to close of financial year 1841.

1828.	Amount of interest received, - - -	\$1,685 51	
"	" expenses of college, - - -	\$1,160 31	
"	" specific appropriations, - - -	295 14	
"	" superintendent's salary, - - -	48 80	
		<u>1,504 75</u>	
1828.	Amount overdrawn at close of 1828, - - -	\$180 76	
1829.	" of interest received, - - -	1,394 79	
"	" overdrawn at close of year, - - -	366 52	
		<u>\$1,942 07</u>	
1829.	Amount disbursed as expenses of college, - - - - -	\$1,759 50	
1829.	Amount disbursed as specific appropriations, - - - - -	85 89	
1829.	Amount disbursed as sup't's salary, - - -	96 68	
		<u>\$1,942 07</u>	
1830.	Amount of interest received, - - -	\$1,542 40	
"	" overdrawn at close of 1830, - - -	1,500 76	
		<u>\$3,043 16</u>	
1830.	Amount of interest overdrawn at close of 1829, - - - - -	\$366 52	
1830.	Amount of expenses of college, - - -	2,200 00	
"	" specific appropriations, - - -	389 00	
"	" superintendent's salary, - - -	86 76	
		<u>3,043 16</u>	
1831.	Amount of interest received, - - -	\$1,740 34	
"	" overdrawn at close of 1831, - - -	3,499 90	
		<u>\$5,240 24</u>	
1831.	Amount of interest overdrawn at close of 1830, - - - - -	\$1,500 76	
1831.	Amount of expenses of college, - - -	3,607 53	
"	" specific appropriations, - - -	40 95	
"	" superintendent's salary, - - -	91 00	
		<u>5,240 24</u>	
1832.	Amount of interest received, - - -	\$2,041 81	
"	" overdrawn at close of 1832, - - -	3,966 77	
		<u>\$6,008 58</u>	

1832.	Amount of interest overdrawn at close of 1831, - - - -	\$3,499 90	
1832.	Amount of expenses of state college,	2,404 25	
"	" specific appropriations,	14 70	
"	" superintendent's salary,	89 73	
		<hr/>	6,008 58
			<hr/>
1833.	Amount of interest received, - -	\$1,856 37	
"	" overdrawn at close of 1833,	4,442 98	
		<hr/>	\$6,299 35
1833.	Amount overdrawn at close of 1832,	\$3,966 77	
"	" of expenses of state college,	2,195 50	
"	" specific appropriations,	54 68	
"	" superintendent's salary,	82 40	
		<hr/>	6,299 45
			<hr/>
1834.	Amount of interest received, - -	\$2,197 37	
"	" overdrawn at close of 1834,	3,952 49	
		<hr/>	\$6,149 86
1834.	Amount overdrawn at close of 1833,	\$4,442 98	
"	" of expenses of state college,	1,600 00	
"	" specific appropriations,	16 87	
"	" superintendent's salary,	90 01	
		<hr/>	6,149 86
			<hr/>
1835.	Amount of interest received, - -	\$2,518 19	
"	" overdrawn at close of 1835,	4,364 38	
		<hr/>	\$6,882 57
1835.	Amount overdrawn at close of 1834,	\$3,952 49	
"	" of expenses of state college,	2,647 15	
"	" specific and superintend- ent's salary, - - - -	282 93	
		<hr/>	6,882 57
			<hr/>
1836.	Amount of interest received, - -	\$3,345 87	
"	" overdrawn at close of 1836,	4,823 18	
		<hr/>	\$8,169 05
1836.	Amount overdrawn at close of 1835,	\$4,364 38	
"	" of state college expenses,	3,804 67	
		<hr/>	8,169 05
			<hr/>
1837.	Amount of interest received, - -	\$3,802 37	
"	" overdrawn at close of 1837,	5,671 00	
		<hr/>	\$9,473 37
1837.	Amount overdrawn at close of 1836,	\$4,823 18	
"	" of expenses of state college,	4,650 19	
		<hr/>	\$9,473 19
			<hr/>

1838.	Amount of interest received, - - -	\$4,653 95	
"	" overdrawn at close of 1838,	1,478 00	\$6,131 95
			<hr/>
1838.	Amount overdrawn at close of 1837,	\$5,671 00	
"	" expended for state college,	460 95	
			<hr/>
			6,131 95
			<hr/>
1839.	Amount of interest received, - - -		\$4,541 47
"	" overdrawn at close of 1838,	\$1,478 00	
"	" expended for state college,	1,749 59	
"	" of interest on hand at close		
	of 1839, - - - - -	1,313 88	
			<hr/>
			4,541 47
			<hr/>
1840.	Amount of interest received, - - -	\$4,212 75	
"	" " on hand at close		
	of 1839, - - - - -	1,313 88	
			<hr/>
			\$5,526 63
1840.	Amount of expenses of state college,	\$4,923 63	
"	" interest on hand at close		
	of 1840, - - - - -	603 00	
			<hr/>
			5,526 63
			<hr/>
1841.	Amount of interest received, - - -	\$4,665 59	
"	" " on hand at close		
	of 1840, - - - - -	603 00	
			<hr/>
			\$5,268 59
1841.	Amount of state college expenses,	\$5,146 00	
"	" interest on hand at close		
	of 1841, - - - - -	122 59	
			<hr/>
			5,268 59
			<hr/>

The foregoing statement of the condition of the seminary fund is prepared from the reports of the different commissioners of Gibson and Monroe to the superintendent of the loan office, and agrees with the books of the loan office.

Not having examined the office of the commissioner of Gibson for want of time, I cannot say as to the agreement of his books with his reports. The reports of the commissioners of Monroe agree, with the exception of the last report made by Mr. Alexander. In that there was found some one or two omissions to charge himself, which you will find noted in the register of sales. The report was made for Mr. Alexander—he having gone out of office—by one who was not, I presume, acquainted with Mr. Alexander's manner of keeping his books. The amount of these omissions is about sixty dollars—which is not included in his account—on which suit was instituted by the Auditor of State.







1834.	"	loans,	-	-	-	-	-	8,772 25
								<u>\$40,714 67</u>
		Amount of loans refunded,	-	-	-	\$5,833 25		
		" received from sales of mort-						
		gaged lands,	-	-	-	241 70		
								<u>6,079 95</u>
		Amount of loans outstanding at close of 1834,					\$34,634 72	
1835.	"	loans,	-	-	-	-	10,205 00	
								<u>\$44,839 72</u>
		Amount of loans refunded,	-	-	-	\$8,833 37		
		" received from sales of mort-						
		gaged lands	-	-	-	500 00		
								<u>9,383 37</u>
		Amount of loans outstanding at close of 1835,					\$35,456 35	
1836.	"	loans,	-	-	-	-	16,392 34	
								<u>\$51,848 69</u>
		Amount of loans refunded,	-	-	-	\$6,961 05		
		" received from sales of mort-						
		gaged lands,	-	-	-	832 84		
								<u>7,793 89</u>
		Amount of outstanding loans, 1836,				-	\$44,054 80	
1837.	"	loans,	-	-	-	-	10,243 50	
								<u>\$54,298 30</u>
		Amount of loans refunded,	-	-	-	\$8,815 62		
								<u>8,815 62</u>
		Amount of outstanding loans, 1837,				-	\$45,482 68	
1838.	"	loans,	-	-	-	-	14,256 00	
								<u>\$59,738 68</u>
		Amount of loans refunded,	-	-	-	\$5,547 00		
								<u>5,547 00</u>
		Amount of outstanding loans, 1838,				-	\$54,191 68	
1839.	"	loaned,	-	-	-	-	11,197 50	
								<u>\$65,389 18</u>
		Amount of loans refunded,	-	-	-	\$7,404 50		
								<u>7,404 50</u>
		Amount of outstanding loans, 1839,				-	\$57,984 68	

1840.	Amount loaned,	-	-	-	-	-	-	2,335 00
								<u>\$60,319 68</u>
	Amount of loans refunded,	-	-	\$2,190 00				2,190 00
								<u>\$58,129 68</u>
1841.	" loaned,	-	-	-	-	-	-	1,250 00
	" due for sales of mortgaged land,	-						1,095 84
								<u>\$60,475 52</u>
	Amount of loans refunded,	-	-	\$4,055 04				
	" received from sales of mort-							
	gaged lands,	-	-	-	-	1,044 09		
								<u>5,099 13</u>
	Amount outstanding at close of 1841,	-	-					<u><u>\$55,376 39</u></u>

The result of the foregoing statement is, that, at the close of 1841, there was of outstanding loans of seminary funds, on mortgage of real estate, the sum of \$55,376 39.

This sum is loaned at seven per cent. interest, according to the 74th Chapter of the General Acts of 1842. The amount annually accruing as interest thereon, is \$3,876 34.

#### No. 7. STATEMENT

Of the receipts of the seminary fund, derived from rents, sales, and interest on sales of seminary townships of Gibson and Monroe counties; and the disbursement thereof from first receipts in 1822, to close of financial year 1841, as exhibited by the books of the Loan Office and State Treasury.

##### *Receipts from 1822 to 1828.*

There was received at the State Treasury, from commissioners, Neely, Smith, and Wilson, from 1822 to 1823, for sales of land in Gibson,	-	-	-	-	\$2,371 96
Received for rents up to this time (1828),	-	-	-	-	119 00
					<u>\$2,490 96</u>
Received from James Smith, for sales of lands in Gibson and interest in advance on residue (1828),	-	-			3,544 19
Received from James Borland, commissioner of Monroe seminary township, sales, and interest in advance on sales,	-	-	-	-	
	-	-	-	-	12,146 68
Received from the State of Indiana, for interest on all funds paid into State Treasury by commissioners of					

seminary townships, prior to the law authorizing the loaning of the funds—interest charged from Decem- ber 20, 1823, to April 7, 1828,        -        -        -        -					678 11
Received interest on loans of 1828,        -        -        -        -					1,007 40
					<hr/> \$19,867 34

*Disbursements for 1828.*

For expenses of state college,        -        -	\$1,160 81	
“ specific appropriations and superintend- ent’s salary,        -        -        -        -	343 94	
For loans of fund on mortgaged security,	16,790 00	
	<hr/>	18,294 75
Cash on hand at close of 1828,        -        -        -        -		\$1,572 59

*Receipts for 1829.*

Received from interest on loans,        -        -        -        -	1,394 79
“ “ James Borland, commissoner of Monroe seminary township, for sales of lands and interest on sales,        -        -        -        -        -        -        -	1,702 28
Received from James Smith, commissioner of Gibson seminary township for sales of lands and int’t on sales,	2,915 63
Received from loans refunded,        -        -        -        -        -	496 84
“ “ mortgaged lands sold,        -        -        -        -	271 50
	<hr/> \$3,353 63

*Disbursements for 1829.*

For expenses of college, salaries of profes- sors,        -        -        -        -        -	\$1,759 50	
For specific appropriations and superintend- ent’s salary, &c.,        -        -        -        -	182 57	
For mortgaged lands sold on credit,        -	285 00	
“ loans of fund to borrowers,        -	6,785 00	
	<hr/>	9,012 07
Overdrawn at close of 1829,        -        -        -        -        -		<hr/> \$658 44

*Receipts for 1830.*

Received from interest on loans,        -        -        -        -	\$1,542 40
“ “ commissioners of Gibson and Monroe townships,        -        -        -        -        -        -	4,552 83
Received from loans refunded by borrowers,        -        -	1,290 16
“ “ sales of mortgaged lands,        -        -        -	405 00
Add amount overdrawn,        -        -        -        -        -	1,472 69
	<hr/> \$9,263 08

*Disbursements for 1830.*

For expenses of state college—professors' salaries, - - - -	\$2,200 00	
For specific allowances, superintendents' salary, &c., - - - -	476 64	
For loans of fund, - - - -	5,508 00	
“ mortgaged lands sold on credit, -	420 00	
Overdrawn at close of 1829, - -	653 44	
	<hr/>	9,263 08
		<hr/>

*Receipts for 1831.*

Received from interest on loans, -	\$1,740 34	
“ “ commissioners of Gibson and Monroe seminary township, -	6,010 80	
Received from loans refunded by borrowers, -	2,155 00	
“ “ sales of mortgaged lands, -	615 70	
	<hr/>	\$10,521 84

*Disbursements for 1831.*

For expenses of college—professors' salaries, -	\$3,607 53	
“ specific appropriations, - -	40 95	
“ loans of fund, - - - -	4,888 50	
“ superintendent's salary, - -	91 00	
“ mortgaged land sold on credit, -	114 50	
Amount overdrawn at close of 1830, -	1,472 69	
Cash on hand, - - - -	306 67	
	<hr/>	10,521 84
		<hr/>

*Receipts for 1832.*

Cash on hand at close of 1831, - -	\$306 67	
Received from interest on loans, -	2,041 81	
“ “ commissioners of Gibson and Monroe, - - - -	2,221 08	
Loans refunded, - - - -	2,660 00	
Overdrawn at close of 1832, - -	2,456 62	
	<hr/>	\$9,686 18

*Disbursements for 1832.*

For expenses of state college, salaries, &c., -	\$2,404 25	
“ superint'dent's salary and per centage, -	104 43	
“ loans to borrowers of fund, -	7,177 50	
	<hr/>	9,686 18
		<hr/>

*Receipts for 1833.*

Received from interest on loans, -	\$1,856 37
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Received from commissioners of Gibson and Monroe, - - - -	3,010 10	
Received from loans refunded, - - -	10,685 38	
“ “ sales of mortgaged lands, - - -	122 00	
	<hr/>	\$15,673 85

*Disbursements for 1833.*

Amount overdrawn at close of 1832,	\$2,456 62	
For expenses of college—salaries of professors, - - - - -	2,195 50	
Superintendent's salary and per centage,	137 08	
For loans to borrowers of fund, - - -	8,675 50	
Amount on hand, - - - - -	2,209 15	
	<hr/>	15,673 85

*Receipts for 1834.*

Amount of cash on hand at close of 1833,	\$2,209 15	
Received from commissioners of Gibson and Monroe, - - - - -	1,660 30	
Received from loans refunded, - - -	5,838 25	
“ “ sales of mortgaged lands, - - -	241 70	
“ “ interest on loans, - - -	2,197 37	
	<hr/>	\$12,146 77

*Disbursements for 1834.*

For loans to borrowers of fund, - - -	\$8,772 25	
“ expenses of state college—salaries, - - -	1,600 00	
“ superintend't's salary and per centage, - - -	106 88	
“ cash on hand, - - - - -	1,667 64	
	<hr/>	12,146 77

*Receipts for 1835.*

Cash on hand at close of 1834, - - -	\$1,667 64	
Received from commissioners of Gibson and Monroe, - - - - -	4,457 69	
Received from loans refunded, - - -	8,883 37	
“ “ sales of mortgaged lands, - - -	500 00	
“ “ interest on loans, - - -	2,518 19	
	<hr/>	\$18,026 89

*Disbursements for 1835.*

For loans to borrowers of funds, - - -	\$10,205 00	
“ expenses of state college—salaries, &c., - - -	2,647 15	
“ superintend't's salary and per centage, - - -	282 93	
“ cash on hand, - - - - -	4,891 81	
	<hr/>	18,026 89

*Receipts for 1836.*

Amount of cash on hand at close of 1835,	\$4,891 81	
Received from commissioners of Gibson and Monroe, - - - - -	5,128 80	
Received from loans refunded by borrowers,	6,961 05	
“ “ interest on loans, -	3,345 87	
“ “ sales of mortgaged lands,	832 84	
	<hr/>	\$21,160 37

*Disbursements for 1836.*

For loans to borrowers of fund, -	\$16,392 34	
“ expenses of state seminary, -	3,804 67	
“ amount of cash on hand, - -	963 36	
	<hr/>	21,160 37

*Receipts for 1837.*

Amount of cash on hand at close of 1836,	\$963,36	
Received from commissioners of Gibson and Monroe, - - - - -	1,960 92	
Received from loans refunded by borrowers,	8,815 62	
“ “ interest on loans, -	3,802 37	
	<hr/>	\$15,542 27

*Disbursements for 1837.*

For amount of loans to borrowers, -	\$10,243 50	
“ expenses of state college—salaries, &c.,	4,650 19	
“ amount of cash on hand, - -	648 58	
	<hr/>	15,542 27

*Receipts for 1838.*

Amount of cash on hand at close of 1837,	\$648 58	
Received from commissioners of Gibson and Monroe, - - - - -	2,152 00	
Received from loans refunded, - -	5,547 00	
“ “ interest on loans, -	4,653 95	
Amount overdrawn, - - -	1,715 42	
	<hr/>	\$14,716 95

*Disbursements for 1838.*

For amount loaned to borrowers, -	\$14,256 00	
“ expenses of state seminary, salaries, &c.	460 95	
	<hr/>	\$14,716 95

*Receipts for 1839.*

Received from commissioners of Gibson and Monroe, - - - - -	\$2,314 00
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Received from loans refunded, - -	7,404 50	
“ “ interest on loans, - -	4,541 47	
Amount overdrawn, - - -	402 54	
	<hr/>	\$14,662 51

*Disbursements for 1839.*

For amount overdrawn at close of 1838,	\$1,715 42	
“ “ of loans to borrowers, -	11,197 50	
“ expenses of state university, -	1,749 59	
	<hr/>	<u>14,662 51</u>

*Receipts for 1840.*

Received for loans refunded, - -	\$2,190 00	
“ “ interest on loans, - -	4,212 75	
“ from commissioners of Gibson and Monroe, - - - - -	2,510 03	
	<hr/>	\$8,912 78

*Disbursements for 1840.*

Amount overdrawn at close of 1839,	\$402 54	
For loans to borrowers of fund, -	2,335 00	
“ expenses of state college, salaries, &c.,	4,923 63	
Amount of cash on hand, - -	1,251 61	
	<hr/>	<u>8,912 78</u>

*Receipts for 1841.*

Amount of cash on hand at close of 1840,	\$1,251 61	
Received from loans refunded, - -	4,055 04	
“ “ interest on loans, - -	4,665 59	
“ “ Gibson and Monroe, - -	2,894 89	
“ “ sales of mortgaged lands,	1,044 09	
	<hr/>	\$13,911 22

*Disbursements for 1841.*

For loans to borrowers of fund, -	1,250 00	
“ expenses of college—salaries, &c.,	5,146 90	
“ sales of mortgaged lands on credit,	1,095 84	
Amount of cash on hand at close of year,	6,418 48	
	<hr/>	<u>13,911 22</u>

## STATEMENT No. 8,

Being an estimate of the means of the whole Fund, belonging to the State University, up to close of financial year 1841.

Amount of cash on hand at loan office, - - -	\$6,418 48
“ outstanding loans, per Statement No. 6,	55,376 39

Balance due from purchasers in Gibson township, and on interest, as per Statement No. 3, - - -	7,819 44½
Balance due from purchasers in Monroe township, and on interest, (exclusive of college sections) per No. 2, - - -	13,161 57½
Balance due from purchasers of college sections, and on interest, per Statement No. 4, - - - -	15,600 64½
Balance due from William Alexander to State Treasury, as per his account current in that office, (sued on) - - -	776 97
Total, - - - - -	<u>\$99,153 50</u>

Respectfully submitted,  
AUSTIN W. MORRIS.

*Statement of the expenses of the Contingent Fund from November 1, 1841, to November 1, 1842.*

Joseph M. Moore, postage, quarter ending September 30, 1842, - - - - -	\$207 01
Joseph M. Moore, postage, quarter ending March 31, 1842, - - - - -	358 47
Joseph M. Moore, postage, quarter ending June 30, 1842, - - - - -	133 68½
A. H. Davidson, transportation of public arms, - - -	17 63
Joseph M. Moore, postage, Q. M. General, ending March 31, 1842, - - - - -	3 81
M. Byrket, repairs on Governor's House, - - -	9 00
A. C. Sullivan, painting Governor's House, - - -	26 00
W. Bacon, glazing Governor's House, - - -	1 44
W. H. Lingenfelter, plastering Governor's House, - - -	5 50
William Ballinger, work done in office of clerk of Supreme court, - - - - -	10 00
A. H. Davidson, Q. M. G., transportation of public arms, - - -	19 60
A. H. Davidson, implements for armory, &c., - - -	3 63
A. H. Davidson, transportation of public arms, - - -	6 00
A. H. Davidson, " " " - - -	42 31
A. H. Davidson, " " " - - -	9 00
A. H. Davidson, " " " - - -	20 00
A. H. Davidson, piling arms in armory, - - -	75
A. H. Davidson, transportation of public arms, - - -	3 50
A. H. Davidson, " " " - - -	6 87
A. H. Davidson, postage and stationery, - - -	3 25
A. H. Davidson, transportation of public arms, - - -	12 00
A. H. Davidson, " " " - - -	33 25
A. H. Davidson, storage of public arms, - - -	14 10

John J. Gates, putting door lock on Auditor's office, -	25
Elijah Bowman, repairs done on Governor's House, -	3 00
George L. Gorham, repairing chimneys—Gov.'s House,	1 75
Joseph M. Moore, postage, quarter ending Dec. 31, 1841,	121 21½
Samuel Bigger, repairs on Governor's House, - -	47 36
J. F. D. Lanier, storage on public arms, - - -	127 75
A. H. Davidson, freight on " " - - -	86 72
Samuel Bigger, for services done by O'Conner at Governor's room, - - - - -	10 00
Cochran and Ogden, storage of public arms, - -	20 31
Total, - - - - -	<u>\$1,370 16</u>

*Statement of the amount paid for Printing Paper from 1st November, 1841, to 1st November, 1842.*

To the Richmond Trading Co., - - - -	\$65 00
To Sheets & Grover, - - - -	765 50
To William Sheets & Co., - - - -	1,469 00
Total, - - - - -	<u>\$2,299 50</u>

Some bills in this account are yet to be furnished.



## REPORT

OF THE

## TREASURER OF STATE,

IN RELATION TO THE THREE PER CENT. FUND.

TREASURER'S OFFICE,  
*Indianapolis, 31st Oct. 1842.* }

*To the General Assembly of the  
 State of Indiana..*

I have the honor herewith to lay before the General Assembly a statement of the condition of the 3 per cent. fund.

Respectfully,

GEO. H. DUNN,

*Agent 3 per cent. Fund.*

The total amount of the 3 per cent. fund received from the United States to the present date, in- cluding premiums on drafts sold, is		\$497,299 37
The payments from this fund on the various appropriations to roads, rivers, and counties, prior to 1st November, 1841, was	\$488,903 51	
The total amount of incidental ex- penses to 1st November 1841, was	5,053 94	
There has been paid to the several counties the present year	1,715 74	495,673 19
		<hr/>
		\$1,626 18

Leaving on hand subject to the order of the proper commissioners, the sum of \$1,626 18.

Nothing has been received on account of this fund since my last report. The reason for this fund being withheld was the subject of a special communication made at the last session of the Legislature. The position then assumed by the Secretary of the Treasury of the U. States, is still maintained, and until the State is able to meet the interest falling due on her bonds held by the United States, it is presumed her instalments of 3 per cent. will continue to be applied to that purpose.

The sum now on hand belongs to the following counties in the proportions stated.

Allen county,	\$494 22
Bartholomew do.	372 05
Jackson do.	282 38
Pike do.	190 38
Sullivan do.	282 38



ANNUAL REPORT

OF THE

AUDITOR OF STATE,

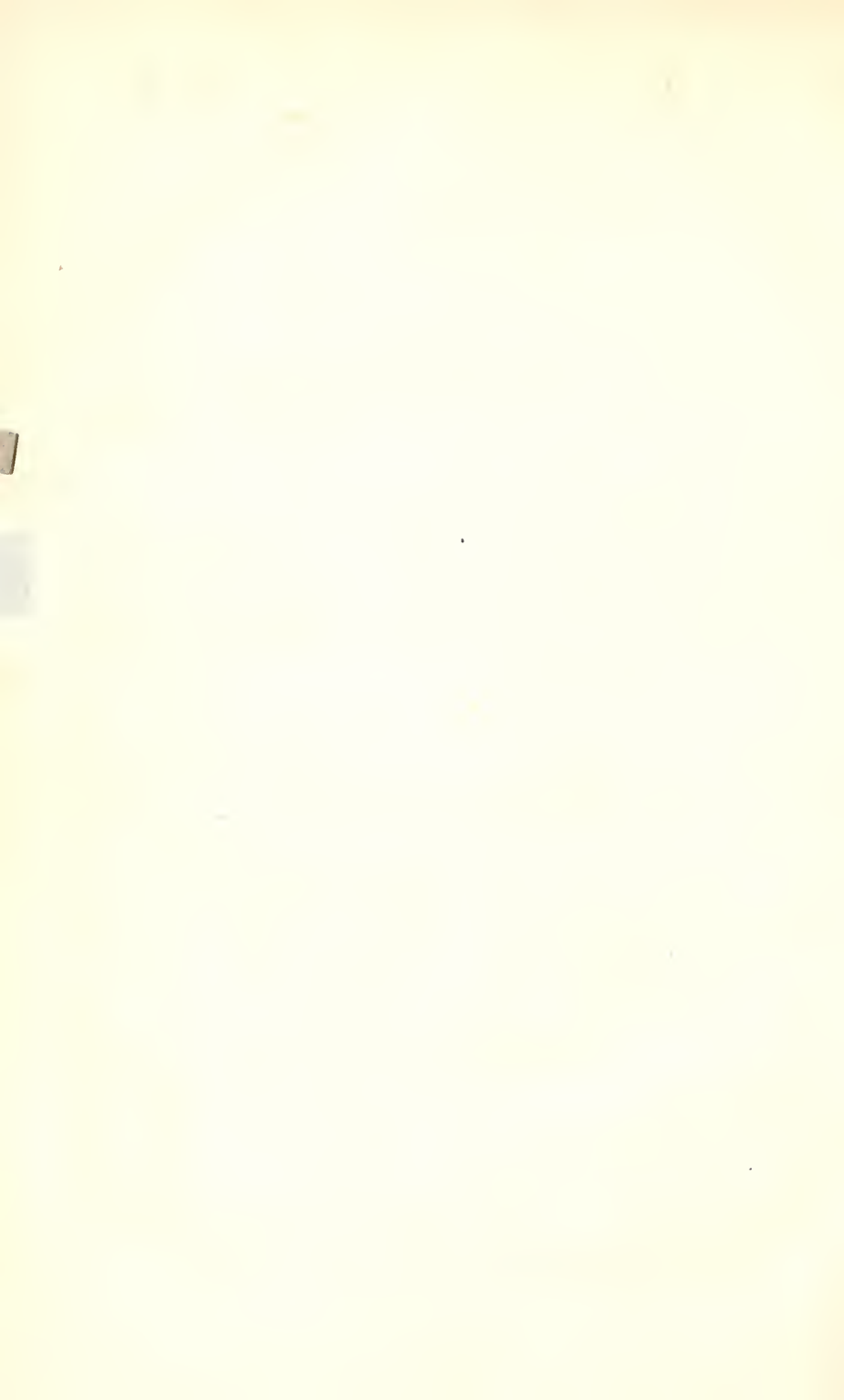
NOVEMBER 22, 1842.

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INDIANAPOLIS :

DOWLING & COLE, STATE PRINTERS.

1842.



# REPORT.

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AUDITOR'S OFFICE,  
INDIANAPOLIS, Nov. 22, 1842. }

*To His Excellency, Samuel Bigger,  
Governor of the State of Indiana.*

SIR—Agreeably to the provisions of an “Act relative to officers of State,” approved January 25th, 1841, I herewith submit to you the annual report of this department.

The several funds recognized by the laws of this State, of which this office has any cognizance, an account of which is embraced in this report, are the following, viz:

1. General Revenue.
2. State University.
3. Saline.
4. Common school, derived from bank dividends.
5. Indianapolis.
6. County Seminary.
7. Treasury Fund.
8. Estates without heirs.
9. Internal Improvement.
10. Wabash and Erie Canal, east of Tippecanoe.
11. Wabash Canal, west of Tippecanoe.

## No. 1. GENERAL REVENUE.

The amount of revenue remaining in the Treasury, provided all warrants audited up to 31st of October, 1841, were paid, - - - - - \$29,763 07

1. The amount of revenue collected and paid by	
Collectors the year ending October 31st, 1841,	393,248 22
2. The amount of arrears of taxes 1837, -	475 04
3. The amount of arrears of taxes for 1838,	12 01
4. The amount of arrears of taxes for 1839, -	1,863 63
5. The amount of arrears of taxes for 1840, -	1,163 54
6. The amount paid by purchasers of lots in Indianapolis,	1,369 12

7. The amount paid by administrators of estates without heirs, - - - - -	130 24
8. The amount of incidental receipts, - - - - -	136 15
9. The amount of Treasury loans refunded, - - - - -	57 00
10. The amount paid of interest on Treas. loans, - - - - -	116 54
11. The amount paid by commissioners of University townships of Gibson and Monroe, - - - - -	1,516 91
12. The amount refunded by borrowers of University Fund, - - - - -	4,835 00
13. The amount paid by borrowers of University fund, as interest on loans, - - - - -	3,445 25
14. The amount paid by commissioners of Saline lands, - - - - -	1,283 40
15. The amount refunded by borrowers of Saline funds, - - - - -	3,107 00
16. The amount paid by borrowers of Saline fund, as interest on loans, - - - - -	2,046 54
17. The amount paid by common school fund derived from bank dividends, - - - - -	29,476 32
18. The amount of treasury notes, - - - - -	47,000 00
19. The amount of loans of Indianapolis fund refunded, - - - - -	50 00
20. The amount collected and paid as delinquent taxes of 1841, - - - - -	668 10
21. The amount received of \$5,00 $\frac{1}{4}$ per cent. Treasury notes for redemption of the \$50's - - - - -	70 000 00
22. The amount received from State library, - - - - -	7 50
23. The amount received on account of internal improvements, - - - - -	116,537 44
24. The amount of cost of advertising sales of lands mortgaged to Saline fund, - - - - -	46 00
25. The amount of cost of advertising sales of lands mortgaged to Seminary fund, - - - - -	82 00
26. The amount of damages on sales of lands mortgaged to Seminary fund, - - - - -	182 50
27. The amount overpaid by purchasers of mortgaged lands, Seminary fund, - - - - -	18 95
28. The amount of damages on sales of lands mortgaged to Saline fund, - - - - -	116 25
	<hr/>
	\$708,803 72

## GENERAL DISBURSEMENTS.

By audited warrants drawn on the treasury, from 31st Oct. 1841, to 1st Nov. 1842, - - - - -	\$108,343 72
By warrant No. 4087; revenue 1839, outstanding, - - - - -	7 86
By warrant No. 1839, outstanding, - - - - -	2 00
By warrant No. 1839, " - - - - -	2 00

By warrant No. 5760, Pros. Attorney, out- standing, - - - -	58 33	
By warrant No. 5763, Probate outstanding	36 00	
By warrant No. 5830, same, - - -	18 00	
By warrant No. 5771, Seat of Govern't.	400 25	
By warrant No. 5839, State Prison,	23 25	
By warrant No. 5846, same, - - -	39 50	
By warrant No. 5853, Specific, -	9 42	
By warrant No. 5806, State Library,	354 97	109,300 30
		<hr/>
Balance remaining in Treas. Nov. 1, 1842,		\$599,503 42

## ITEMS OF EXPENDITURE.

1. Revenue of 1837, refunded to collectors, -	\$12 47
2. Revenue of 1838, " " -	50
3. Revenue of 1839, " " -	144 47
4. Revenue of 1840, " " -	669 41
5. Revenue of 1841, " " -	266 52
6. Public Printing and distributing laws, -	6,170 22
7. Stationery for State, - - - -	2,476 13
8. Indiana Legislature, - - - -	33,826 39
9. Salaries of Executive Officers, - - -	8,349 81
10. Salaries of Prosecuting Attorneys, - -	2,091 78
11. Supreme and Circuit Judges, - - -	13,378 59
12. Probate Judges, - - - -	4,514 00
13. Adjutant and Quarter-master Generals, - -	176 63
14. Expenses and repairs of State House, -	1,281 90
15. State Library, - - - -	803 90
16. Indiana State Prison, - - - -	5,111 15
17. Specific Appropriations, - - - -	3,110 38
18. Contingent Fund for Governor, - - -	1,370 16
19. Wolf scalp certificates, - - - -	1 00
20. Electors, &c. of Presidential election, - -	4 00
21. Seat of Government, - - - -	2,532 45
22. Militia fines distributed, - - - -	14 00
23. Expenses of Treasury Notes, (old) - -	37 20
24. Saline fund expenses, - - - -	6 00
25. Saline fund invested in bank stock, - -	4,924 20
26. Loans of Saline fund, - - - -	350 00
27. Mortgaged lands to Saline fund, - - -	2,842 57
28. Loans of funds of State University, - -	3,117 05
29. Expenses of State Seminary, - - -	4,556 66
30. Mortgaged lands to State University, - -	4,717 90
31. Internal Improvements, - - - -	196 25
32. Expenses of Governor's House, - - -	535 03
33. Expenses of \$5 Treasury Notes for redemption of \$50's	705 00
	<hr/>
34. Total audited within the year ending Nov. 1, 1842,	\$108,343 72

34. Total audited within the year ending Nov. 1, 1842,	\$108,343 72
35. Balance remaining in Treasury, - - - -	599 503 42
36. Outstanding Warrants, - - - -	956 58

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\$708,803 72

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The balance in Treasury is, - - - - \$599,503 42

This balance is subject to the following deductions, the amounts having all been carried to the general revenue account, viz:

Balance of Seminary fund, No. 2, -	\$4,107 48
“ Saline fund, No. 3, -	3,400 62
“ Estates without heirs, No. 8, -	1,532 63
“ County Seminary fund, No. 6, -	480 40
“ Common School fund, derived	

from bank dividends, No. 4, 56,537 83

Outstanding claims not presented for payment, but due Nov. 1, 1841,	15,000 00	81,058 96
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Leaving after deductions, - - - - \$518,444 46

This balance consists in Treasury Notes as follows, viz:

In Wabash and Erie Canal Scrip, east Tiptecanoe, - - - -	\$1,340 00	
In Wabash Canal Scrip, west Tipp.	98,190 00	
In 1-4 per cent. \$5 scrip, about,	30,000 00	
In old 6 per cent. Treasury Notes,	388,914 46	518,444 46

Leaving in the Treasury as above shown nothing but Treasury notes.

Those received at the treasury for revenue will be submitted to a committee of the General Assembly, to be counted and burned, as provided in the seventh section of the act of last session, Chapter 148 of General Laws.

The large amount shown to be in the treasury, (in treasury notes,) is owing to the change made in the law fixing the time of settlement and paying over state revenue by the county treasurers.

Until the law of 1841, the time for paying state revenue was the 2d Monday in December annually. This was complained of as being too early in the season to suit the convenience of the people. By the law of 1841 the time was extended until the 4th Monday in January annually. This would have allowed time to settle with the treasurers at this office, and time for the committee of ways and means to examine and count the funds.

But the last General Assembly extended the time until the 1st Monday in March annually; consequently the revenue of 1841 will not be examined nor counted until in January, 1843. Besides this, the taxes of 1841 are withdrawn from circulation one year longer than when paid before the adjournment of the legislature; at least so much as are necessary to defray the expenses of the General Assembly.



The taxes of 1841 should have been paid out to the legislature of 1841 and '2:—as it is, the legislature of 1842 and '3 will be paid from the taxes of 1841 and the succeeding one from the taxes of 1842.

Under the present revenue laws the tax payer has from August until the 3d Monday in February following, in which to pay his taxes. It is believed that from August until January, ample time is allowed for paying. I have therefore to respectfully suggest that in this particular it would be better to restore the provisions of the law of 1841.

From the above exhibit it will be seen that there is nothing in the treasury but treasury notes, which by law are to be cancelled and burnt.

Owing to the unexpected depreciation of our treasury notes, it is not probable that the taxes of 1842 will be paid in any thing else; consequently some provision must be made to meet the wants of the treasury for the coming year. Among other disadvantages consequent upon the depreciation of our treasury notes, aside from the great loss that every one has realized who has paid a debt in this currency since its depreciation, is, that of its having driven from circulation *par funds*. This is seen and felt by all.

Any measure therefore, which will have a tendency to increase the value of these notes, will be one of great and present relief to the people. Nothing in my opinion would so much strengthen the public confidence both at home and abroad, as to lay a small additional per cent. for their redemption, say 5 cents on the one hundred dollars valuation, and declare them receivable for ALL dues, which pass *directly* or *indirectly* through the state treasury.

So long as the State refuses to receive them for particular funds, so long will public confidence continue weak—or if confidence be even strong in their ultimate redemption, yet it will afford the pretext for their depreciation. Why they should not be received for Wabash and Erie canal lands and interest, as well as for *tolls* on that canal, I am at a loss to determine. If the funds arising from these lands were paid to our creditors as *interest*, then would there be a propriety in the distinction, but such is not the fact. These funds are used for the payment for work done on the canal in 1840—for which Wabash and Erie canal scrip, cast Tippecanoe, was issued and for means to keep the canal in repair, erect a bridge over the Wabash and other improvements necessary, (in the event of the tolls which are in treasury notes, not being sufficient,) the commissioner is authorized to issue other scrip, which in turn is to be redeemed at his office in bankable money, received for interest and principal of lands.

It cannot be that the State can have any desire to distinguish between her notes paid to laborers on the Wabash and Erie canal, and the laborers of other works of internal improvement. Besides this over \$140,000 of the treasury notes were issued to pay laborers on the Wabash and Erie canal in the first instance. The continuance of the present laws which make these notes, (all of which the State is equally obliged to pay,) receivable, the one for one particular class of dues to the State, the others for still different, whilst neither will pay

the debts of the other; it seems to me answers no other purpose than to depreciate all, and afford business for shavers.

As the amount of Wabash and Erie canal scrip is comparatively small, \$61,530,60, (see No. 10 Wabash and Erie canal,) being only in circulation, would it not be well to make it receivable for revenue in common with the others, at the time others are made receivable for all funds.

By some such arrangement great inconvenience and loss will be saved to the public, the state and the funds she has designated for particular purposes will be equally safe; and instead of all being greatly below par, all would alike be raised to nearly if not quite equal to bankable paper, and occupy the place in our circulation which they did previous to depreciation. If this should be the result, then there would be no danger of loss to any fund; and in any event the whole would be received into the state treasury in three or four years, or good money will have been received for their redemption.

This arrangement will afford too, facilities for cancelling a part of the heavy indebtedness of the people to the State for lands and loans of state funds, which cannot otherwise be afforded them.

The system of 1841 for collection of revenue continues to answer the most sanguine expectations of its friends. The county officers entrusted with those duties, have shown themselves both capable and honest. No defalcation has as yet taken place, and in but one or two instances are there small unsettled balances.

The 3d section of the act of last session, Chapter 107, General Laws, repealed the 18th section of the law of 1841, Chapter 4. This section prescribed a penalty of 10 per cent. on each tax payer for not making payment before 25th of December annually. The repeal, I have no hesitation in saying, was an unfortunate one. I have the experience of every treasurer in proof of it. The tendency of it is to induce the withholding the payment of taxes to the last hour; so that instead of paying before the 25th of December, the payment is deferred until about the last day of the treasurer's settlement with the auditor, and in many cases the taxes are lost entirely.

This provision is to be found in the revenue laws of other States; and I have no doubt it would be less injurious to the collections to strike out that provision which authorizes the distraining for taxes after the 25th December, than the section in question. I hope therefore that it will be re-enacted.

The act of last session of the General Assembly, Chapter 68, repeals the laws of 1841 for taxing bank stock.

In consequence of this alteration several hundred dollars will be annually lost to the State. I would therefore suggest that the provisions of the act of 1841 should be re-enacted at least so far as the assessing and collecting are concerned. And should the legislature deem it more just to the counties, that the county tax should go for their benefit, instead of to the State, as by the act of 1841; provision can be made to draw from the state treasury the portion due to the counties.

The office of the county treasurer is one known to the laws of our State since its organization. It was not, however, until recently that it has become one of so much importance and responsibility. The treasurer must always have on hand more or less money, and during the period he is engaged in collecting the revenue, embracing five or six months, he is in the daily receipt of different sums until near the period of the close of his collections, when he has all the revenue both county and State in his hands. The importance of providing a place of safety for these funds is obvious. The county and state revenue of Morgan for 1841 has been lost by the burning of the treasurer's house. In view of these facts, I deem it necessary to the safety of the funds that each county treasurer be provided, at the expense of the State, with a good iron safe, large enough to contain the money and books of his office.

As enough has already been lost in one county to meet the expense, it is hoped that there will be no delay in adopting the suggestion.

### STATEMENT NO. 2.

There has been assessed for 1842, as per statement No.

2 of taxable lands, acres,	-	-	-	13,646,128
1. The value of all taxable lands,	-	-	-	\$52,494,678
2 " " improvements,	-	-	-	20,802,898
3 " " town lots,	-	-	-	12,482,294
4 " " corporation stock,	-	-	-	301,298
5 " " Bank stock,	-	-	-	913,841
6 " " personal property,	-	-	-	22,177,947
Making total valuation for 1842,	-	-	-	109,173,610
The total valuation for 1841,	-	-	-	98,116,871
Showing an increase of valuation of	-	-	-	11,056,739

### TAX ASSESSED FOR 1842.

Amount of State tax assessed,	-	-	-	279,849 40
" County tax assessed,	-	-	-	317,176 12
" Road tax assessed,	-	-	-	88,368 22
Making total of tax assessed for 1842,	-	-	-	\$685,393 74

### POLLS IN 1842.

The number of taxable polls in 1842,	-	-	-	107,876
The number of taxable polls in 1841.	-	-	-	105,173
Making the increase for 1842,	-	-	-	2,703

## STATEMENT NO. 3.

## NUMBER OF ACRES TAXABLE IN 1842.

There are assessed as taxable for 1842,	-	-	13,646,128
There are assessed as taxable for 1841,	-	-	10,307,956
Increase for 1842,	-	-	3,338,172
Value of lands in 1842,	-	-	\$52,494,678
“ improvements in 1842,	-	-	20,802,898
Total value of lands and improvements,	-	-	73,297,576
Value of lands and improvements for 1841,	-	-	63,120,309
Increase for 1842,	-	-	10,177,267

## STATEMENT NO. 4.

The amount of State revenue assessed for 1841,	-	473,772	52
“ County taxes “ “	-	245,200	86
“ Road tax, “ “	-	30,628	53
Making total of assessments for 1841,	-	749,601	91
Delinquencies for 1841,	-	95,664	28
Treasurer's per cent. for 1841,	-	30,925	89
Cost of printing, “ “	-	790	91
Mileage to Treasurers,	-	1,264	77
		128,645	85
		\$620,956	06
The amount of State revenue due for 1841,	-	386,471	41
The amount paid into State Treasury,	-	380,401	37
Balance of revenue of 1841 unpaid,	-	6,070	04
Of this sum the amount owing from Morgan may be set down as a loss, owing to the destruction of the funds by fire, amounting to	-	5,610	58
Leaving	-	460	06
Of this sum there is due from Jennings, for which suit has been brought,	-	421	01
The remaining balances were produced by errors detected after settlement, and which will be accounted for in next settlement,	-	29	05



## STATEMENT No. 5.

By reference to the tabular statement, No. 5, it will be seen that the State, county and road tax for 1841, amounted to \$749,601 91  
The delinquencies were - - - - 95,664 28

Leaving the net amount collected - - - \$653,937 63  
There will be realized from the delinquents of 1841,  
on the supposition that only one-fourth will be paid, 23,916 07

Making the amount realized for 1841, - - 677,853 70

The treasurer's per cent. under the "new" law or present rate of allowance for collections is - - 31,616 00  
The treasurers would have been entitled under the "old" law to 9 per cent. for state, and 6 per cent. for county revenue, which on \$677,853 70 would have amounted to - - - - 53,227 00

Making a saving by the adoption of the law of 1841, in one year of - - - - \$21,611 00

This should be conclusive evidence in support of the present system of assessing and collecting, and should put to rest every effort to destroy it. It must stand or fall as a whole. The office of county auditor is just as important to the system as that of the treasurer,—and the destruction of that office is a virtual destruction of the system. This year there will not be less than \$30,000 collected from delinquent taxes alone. Heretofore the amount collected on delinquencies annually did not exceed 1,500 or \$2,000. Hence the saving in delinquencies alone in each county is greater than the whole amount paid the county auditors.

There has been an increase this year in the number of acres of taxable land of 3,338,172 acres. The number of acres which becomes taxable this year for the first time, as per the report of the commissioner of the general land office, is 1,249,818—showing an increase this year of 2,088,354 acres. The taxes on which for 1841 lost to the State, computing their value at the average valuation for the State for that year is \$5,647,38. - To the counties about \$2,000.

To the vigilance of the county auditors who under the present system, can give their undivided attention to the subject, this great increase is to be attributed.

In a few of the smaller counties it will be seen, by reference to the table referred to, there is no advantage in point of saving of expenses—yet its advantages to the State generally are now too apparent, I trust to admit of a doubt as to the propriety of its continuance.

Next to the destruction of the system itself or the abolishing of the office of county auditor, I should deprecate that system of *special legislation* which has heretofore proved so successful in the destruction

of every general system of county business. I cannot persuade myself that the people of any county who have not been prejudiced against the system by gross misrepresentation, can wish its repeal; unless indeed they are opposed to that system which compels each man to bear his proportion of the burthen of taxation according to his property and which insures larger collections at less expense than any other previously adopted.

If not considered entirely out of place, in a report of this character, allow me to suggest in addition to what has already been said, a few thoughts in relation to the receipt and disbursement of county funds. This is induced in consequence of the contemplated revision of our laws. These funds are the surplus revenue of the United States, loaned out in the several counties, the common school fund arising from the sales of 16th sections, the 3 per cent. fund, and county seminary fund. Under the existing laws these funds are entrusted to as many different agents or commissioners as there are funds. It is made the duty of these agents both to *receive* and *disburse* without any other officer acting as a check upon them—that this has not always been done faithfully is not to be wondered at. Any system is manifestly wrong which makes one and the same individual to receive moneys, and to disburse them on his own orders, but it is still worse where that individual makes at long intervals a mere general statement of his transactions, and even that statement is compared by no one with his books and vouchers. That these agencies have in many of the counties been most faithfully performed I am free to admit; but the credit is alone due to the integrity of the officer, and not to the system prescribed by the law.

I have been enabled, at your own suggestion, through the politeness of the county auditors and school commissioners, to procure much valuable information in relation to the condition of the common school fund, which I have attached to this report as an appendix. Although many of the counties are not heard from, and from many no report can be made; yet, enough is shown to convince any one, that under the present system the fund is doing comparatively but little good, and in a few years a large part of it will be lost. Much has already been lost for the want of correct supervision, yet enough is left to make it an object of deep solicitude to the legislature, and if properly husbanded, of incalculable benefit to the people.

This statement is in relation to but one of the funds; yet it is believed that its condition is about a fair index to that of the others.

The condition of the surplus revenue fund is unknown to me, except as gathered from the reports made by the treasurer to the legislature, from these it is but fair to infer, that its condition is still worse than the school fund; and that much of that fund is irretrievably lost.

In view of these facts it is apparent that no new system of managing these funds would be likely to be worse than the present.

It has suggested itself to me that the best possible disposition that can be made of them, is to transfer them to the respective county treasuries. The books, notes and mortgages to be placed in the



county auditor's office—that officer becoming the loaning officer, and upon his order only should moneys be paid out; whilst all receipts by the treasurer would be registered and filed in the auditor's office. The counties should in their corporate capacity be made responsible for all moneys paid into the treasury.

This system is not a novel one—it is indeed the only one known to those States who have similar funds. Many considerations might be urged for its adoption by us. Aside from the fact that under existing laws these funds are daily being subjected to loss, it may be urged in favor of the plan suggested, that it may be done for comparatively a much smaller sum than is now paid. If adopted it will decrease the number of officers, and as observed before, decrease the expense. The funds of the county would then all be deposited at one place, and that place the treasury of the county, under such restrictions that no moneys could be paid out but upon the auditor's order.

Besides this, an exhibit would regularly and at stated periods be made to the county; and the whole receipts and disbursements be made under the supervision of the county auditor, and board doing county business. Should some such plan be adopted, which I cannot but hope will, I have no hesitation that it will result in rescuing those funds or the greater part of them from inevitable destruction.

[Tables No. 2, 3, 4 & 5, to follow page 53, Doc. Journal.]



# *Doc. Auditor's Report.*

*in for those two Years.*

<i>Case of Polls</i>	<i>Decrease of Polls</i>	<i>Am't of de- ling't taxes</i>
582 11	.....	604 97
868 73	.....	589 03
196 77	.....	.....
132 06	.....	680 17
867 13	.....	1,831 01
996 45	.....	369 49
922 55	6	1,028 50
842 55	79	178 25
283 97	.....	1,872 46
114 11	.....	124 02
567 55	138	861 68
533 39	.....	235 47
528 55	48	200 79
696 48	.....	224 69
081 56	.....	756 52
356 55	44	698 25
031 31	.....	771 08
772 38	.....	113 71
280 92	.....	931 89
772 49	.....	270 68
772 90	.....	648 54
610 78	1,775	70,850 36

No road tax levied.  
No road tax levied.



# NO. 2. TABULAR STATEMENT.

Doc. Auditor's Report.

Exhibiting the amount of State, County, and Road Taxes, assessed in the respective Counties for 1842, with Columns for 1841, with a view to Comparison of Revenue for those two Years.

No. of County.	Name of County.	Area of land assessed—1842.	Value of Lands, 1842.	Value of Town Lots, 1842.	Value of Town Lots, &c. 1842.	Value of Corporate Stock.	Value of Bond Stock.	Value of all other property.	Total value of property in 1842.	Total value of property in 1841.	Increase of taxable property since 1841.	Decrease of taxable property since 1841.	State tax on property and poll tax, 1842.	County tax on property and poll tax, 1842.	Road tax, 1842.	Total amount of taxes in 1842.	No. of Polls in 1841.	No. of Polls in 1842.	Increase of Polls since 1841.	Decrease of Polls since 1841.	Am't of taxes returned in 1841.	Remarks.	
1	Allen	205,295	631,687	193,890	355,444		37,624	223,681	1,669,506	1,280,730	371,776		3,979 72	16,051 66	4,343 49	18,948 07	1,292	1,394	42		2,075 44		
2	Adams	29,374	292,467	24,438	14,669			64,448	307,592	176,961	130,631		853 18	1,776 27	485 12	3,115 07	415	477	62		135 20		
3	Baraboleman	160,892	993,687	336,908	114,882			201,152	1,678,771	1,322,084	356,687		4,181 82	4,553 80	843 89	9,535 51	1,448	1,572	124		885 86		
4	Barnes	17,415	134,748	13,476	706 36			17,172	155,397	70,748	84,649		171 70	780 29	67 66	1,019 65	372	434	62		2,005 31		
5	Bone	238,650	725,075	235,257	106,588			24,124	1,076,941	1,068,780	15,160		3,129 28	3,743 35	614 07	7,486 70	1,266	1,346	80		190 88	No road tax levied.	
6	Brown	14,705	326,885	36,575	3,740			67,732	134,689	79,553	55,136		470 86	634 96		1,105 82	345	371	26		170 83		
7	Blackford	141,085	741,106					315,270	1,056,374	1,084,111			4,222 27	4,630 55	141 56	9,220 07	219	273	54		306 26		
8	Bellevue	153,300	704,147	173,005	37,519			11,435	335,458	297,671	37,787		1,401 82	1,818 39	325 46	3,285 67	661	681	20		151 27		
9	Clay	65,301	316,318	86,338	23,099			11,435	335,458	297,671	37,787		1,401 82	1,818 39	325 46	3,285 67	661	681	20		306 26		
10	Crawford	54,054	145,773	56,141	39,299			11,435	335,458	297,671	37,787		1,401 82	1,818 39	325 46	3,285 67	661	681	20		151 27		
11	Carroll	29,617	995,029	179,013	81,382			291,326	1,416,042	1,255,878	160,164		68,837	3,069 43	3,651 90	11,117 79	6,199 12	1,419	1,479	60		306 26	
12	Cass	148,607	418,463	134,310	182,894			163,688	899,735	840,072	59,663		2,249 98	4,949 32	899 73	8,098 95	884	904	20		151 27		
13	Clinton	166,090	327,410	232,662	70,637			218,355	1,139,169	1,055,894	83,275		2,951 31	2,371 78	1,159 16	6,482 23	1,186	1,266	79		157 66		
14	Dearborn	231,094	510,128	455,032	63,229			68,550	1,030,062	3,310,677	728,363		163,061	4,296 83	4,635 66	6,677 24	2,910	3,061	151		1,504 36		
15	Decatur	160,714	690,670	462,530	133,756			365,189	1,694,453	1,657,226	37,227		19,967	2,473 29	4,168 36	32 99	6,735 66	1,180	1,168	12		1,504 36	
16	Davies	110,703	278,689	216,802	67,358			232,896	797,275	817,692	19,416		3,623 13	1,870 30		2,693 73	633	696	63		1,504 36		
17	Dubois	38,729	162,217	36,739	29,355			130,304	305,215	250,021	55,194		3,623 13	1,870 30		2,693 73	633	696	63		1,504 36		
18	Delaware	29,066	904,224	225,197	93,238			235,601	1,385,911	1,308,387	77,524		1,410 32	2,314 57	1,636 26	5,299 15	383	445	62		2,075 44	No road tax levied.	
19	DeKalb	144,822	609,404	10,662	10,671			43,304	464,701	16,862	367,819		3,099 07	4,331 10	1,861 39	9,315 56	1,152	1,256	104		1,504 36		
20	Elkhart	255,991	792,411	157,229	19,131			200,141	1,241,992	755,076	486,916		3,099 07	4,331 10	1,861 39	9,315 56	1,152	1,256	104		1,504 36		
21	Essex	194,710	1,315,613	695,730	156,800			61,114	2,479,667	2,317,333	162,334		3,460 01	3,239 12	1,211 02	1,094 45	1,208	1,371	163		1,504 36		
22	Floyd	72,931	585,592	100,225	85,817	60,000	73,100	355,400	2,012,256	2,063,936	55,680		4,709 83	4,709 82	974 00	10,394 15	1,426	1,446	20		1,504 36		
23	Franklin	100,012	914,421	77,791	19,366	38,293		414,421	2,345,935	2,570,305	224,370		5,786 39	3,739 04	57 32	9,562 69	1,641	1,381	260		1,504 36		
24	Fountain	200,332	604,322	196,156	10,766		1,000	27,414	1,042,341	1,076,431	34,090		3,324 67	3,739 04	1,643 97	9,562 69	1,641	1,381	260		1,504 36		
25	Fulton	110,020	219,020	30,006	10,766			27,414	330,202	1,076,431	745,229		867 53	1,671 19	3,094 15	5,568 87	374	350	24		1,504 36		
26	Gibson	173,544	609,411	303,633	111,892			462,023	1,466,930	1,282,603	204,326		3,739 87	4,812 42		6,542 29	1,347	1,433	86		1,504 36	No road tax levied.	
27	Greene	16,287	96,675	62,265	34,410			74,895	149,239	148,283	956		1,610 29	2,412 53		4,022 82	1,415	1,415			1,504 36	No return.	
28	Hamilton	271,444	1,030,776	283,477	63,445			283,110	1,610,000	1,314,110	295,890		4,132 55	2,810 59	820 30	7,753 35	1,303	1,283	20		1,504 36	Special and township tax included in road tax.	
29	Harrison	226,915	602,022	256,827	63,233			371,145	1,192,527	1,157,290	35,237		3,337 24	2,793 30		6,117 64	1,026	1,106	80		671 24	No road tax levied.	
30	Hendricks	234,156	945,200	392,402	133,796			234,156	1,779,474	1,523,996	255,478		4,053 03	4,703 76	878 49	9,535 28	1,410	1,410			1,504 36		
31	Hendry	118,177	760,557	148,305	10,662			435,266	1,385,911	1,308,387	77,524		6,078 73	5,291 96	1,205 69	14,036 34	1,205	1,205			1,504 36		
32	Hancock	100,091	545,026	251,096	52,509			194,425	1,044,116	958,415	85,701		1,636 34	1,291 79	2,440 14	4,499 57	340	439	99		1,504 36		
33	Huntington	163,412	664,613	61,858	36,860			77,197	826,789	367,106	459,683		1,636 34	1,291 79	2,440 14	4,499 57	340	439	99		1,504 36		
34	Indiana	207,066	705,499	38,293	38,293			95,831	900,330	880,272	20,058		1,636 34	1,291 79	2,440 14	4,499 57	340	439	99		1,504 36		
35	Jefferson	200,268	980,052	615,589	12,151	101,200	170,000	753,010	3,850,878	3,637,307	227,571		8,976 15	6,490 60	1,159 52	16,586 27	2,488	2,492			1,504 36		
36	Jennings	110,046	393,254	256,249	83,339			134,885	874,704	900,272	25,568		3,468 01	2,371 90	2,609 26	328 44	5,009 60	1,426	1,434			1,504 36	
37	Johnson	29,617	785,773	256,249	83,339			134,885	874,704	900,272	25,568		3,468 01	2,371 90	2,609 26	328 44	5,009 60	1,426	1,434			1,504 36	
38	Jay	76,412	195,543	50,080	34,124			105,530	389,077	155,431	233,646		1,122 15	3,456 60	389 04	4,967 79	446	468			1,504 36		
39	Isper	383	3,373	748	255			31,860	36,527	31,237	5,290		196 69	892 64	38 55	1,129 81	1,784	1,784			1,504 36		
40	Knott	29,617	255,187	148,283	107,904			56,734	255,187	1,916,274	72,001		4,728 71	4,728 71	971 17	10,177 49	1,488	1,682			1,504 36		
41	Knox	21,009	234,027	106,512	46,722			70,073	270,779	278,470	7,691		1,912 40	2,701 70		4,614 10	320	320			1,504 36		
42	Lawrence	192,023	664,251	467,888	106,669			34,750	492,356	1,071,303	578,947		4,728 71	4,728 71	971 17	10,177 49	1,488	1,682			1,504 36		
43	Laporte	101,212	401,456		27,623			116,351	805,400	304,481	400,919		1,537 83	6,381 30	3,562 86	10,441 99	1,750	1,684			1,504 36		
44	Laporte	72,567	725,567	379,860	10,662			214,011	1,214,011	1,214,011			1,537 83	6,381 30	3,562 86	10,441 99	1,750	1,684			1,504 36		
45	Laurens	11,253	17,733	1,075	1,062			40,889	61,339	78,041	16,652		2,743 63	1,300 31	116 87	1,091 61	306	314			1,504 36		
46	Madison	242,608	854,283	192,601	65,500			294,734	1,366,112	1,042,341	323,771		3,470 53	3,470 53		6,941 06	1,376	1,412	36		1,504 36		
47	Marion	265,228	1,799,957	600,541	357,897	214 19		74,224	2,255,892	3,534,796	391,176		9,807 83	7,653 39	892 29	18,353 41	2,645	2,727	82		1,504 36		
48	Martin	35,444	110,642	71,039	14,720			91,844	209,015	197,405	11,610		3,099 07	3,099 07	196 46	6,395 86	395	362			1,504 36		
49	Monroe	138,779	455,778	377,401	15,724			37,065	1,332,988	1,322,500	10,488		1,331 47	3,998 97		7,338 44	1,434	1,332			1,504 36	No road tax levied.	
50	Montgomery	300,143	1,309,968	705,733	201,468			561,291	2,674,400	2,641,110	33,290		6,877 71	4,834 21	1,742 37	13,450 26	2,189	2,221			1,504 36		
51	Morgan	18,926	255,187	148,283	107,904			56,734	255,187	1,916,274	72,001		3,305 95	2,011 19	1,490 76	5,807 90	1,488	1,682			1,504 36		
52	Marshall	132,325	255,095	14,100	12,390			68,170	306,565	210,620	95,945		889 63	2,093 02	2,680 75	6,543 40	1,400	1,377			1,504 36		
53	Massi	105,650	516,738	45,183	74,000			37,411	401,364	173,547	227,817		1,515 80	2,308 86	285 73	4,103 39	553	731	172		1,504 36		
54	Mekong	395,241	1,315,613	695,730	156,800			77,197	826,789														





# *Doc. Auditor's Report.*

*d for 1842, and the average price per acre*

				<i>Average</i>	
	0,75	629,425	5,00	701,620	5,00
	1,14	909,027	3,90	702,795	5,00
	43	2,449,603	5,65	2,533,019	9,00
	2,31	335,046	4,38	274,090	4,00
	2,02	1,479,524	5,89	1,215,068	5,00
	1,10	431,803	4,60	698,931	6,00
	1,61	424,467	3,79	395,770	4,00
	2,06	787,687	6,03	733,150	6,00
	0,51	802,928	3,66	785,315	4,00
	0,20	317,187	2,20	76,786	3,00
	1,33	1,882,747	6,35	1,911,917	6,00
	1,74	851,100	8,40	784,889	7,00
	1,13	638,766	5,57	.....	.....
	1,64	717,732	5,10	685,658	5,00
	1,64	1,446,446	7,64	1,390,927	9,00
	1,07	410,432	4,33	267,913	4,00
	2,35	1,324,380	5,75	1,373,436	6,00
	4,67	2,886,814	11,14	2,765,687	11,00
	1,22	727,879	4,14	689,167	5,00
	0,66	267,894	3,33	168,630	3,00
	0,51	802,788	4,34	657,481	4,00
	0,22	373,052	4,01	133,457	7,00
	0,09	423,177	2,83	195,574	3,00
8		73,297,576		63,120,309	

Amount of sundry debtors, - - - - \$2,700 00  
 " " bills receivable, - - - - 702 90



## STATEMENT NO. 3.

Doc. Auditor's Report.

Exhibiting the number of acres of land assessed in each county, with the value annexed for 1842, and the average price per acre for the year 1841 and 1842.

No. of Counties	Name of County.	Acres of land assessed in 1841.	Acres of land assessed in 1842.	Increase of acres since 1841.	Decrease of acres since 1841.	Value of land in 1842.	Average price per acre of lands in 1842.	Value of Improvements in 1842.	Average of improvements in 1842.	Value of lands and improvements in 1842.	Value of lands and improvements in 1841.	Average of lands and improvements in 1841.	Average price per acre of lands in 1841.
1	Allen	212,709	305,205	92,496		851,087	3.40	103,890	0.63	1,015,577	5.09	767,855	4.00
2	Adams	11,004	395,374	483,370		202,745	3.58	23,458	0.42	228,203	4.00	77,733	7.00
3	Bartholomew	121,962	160,892	38,930		993,697	6.17	336,908	2.09	1,330,695	8.26	1,134,660	9.00
4	Benton		9,913	1,195		37,483	3.78	13,403	1.32	50,886	5.10	47,488	5.00
5	Boone	167,961	235,505	70,544		755,073	5.04	238,297	1.00	993,370	4.04	706,133	4.00
6	Brown	5,790	1,705	9,495		32,458	5.21	38,675	3.62	71,133	4.83	36,213	5.00
7	Blackford	7,412	46,578	39,166		141,085	3.03	24,180	0.51	165,265	3.54	40,531	5.00
8	Clarke	186,147	193,063	6,916		704,147	3.64	173,505	0.89	877,652	4.53	1,059,355	6.00
9	Chy	41,041	63,301	22,260		316,218	3.70	26,338	1.12	412,556	4.82	239,075	5.00
10	Crawford	40,063	44,524	4,461		145,773	3.65	56,141	1.02	201,914	3.67	170,552	4.00
11	Carroll	189,485	277,417	88,932		595,559	3.62	170,713	0.86	792,272	3.48	676,085	4.00
12	Cass	126,830	146,067	19,237		418,683	2.80	134,310	0.90	553,173	3.70	724,251	5.00
13	Clinton	192,149	180,000	25,051		637,518	3.39	232,865	1.23	870,383	4.62	835,144	5.00
14	Dearborn	217,115	231,401	14,286		2,064,145	9.07	40,850,737	11.00	42,914,882	12.00	1,000,000	10.00
15	Decatur	140,573	140,714	141	10,409	693,780	4.92	430,830	3.42	1,124,610	8.34	1,402,957	10.00
16	Daviess	84,567	110,703	26,136		278,589	3.51	118,892	1.97	497,471	4.48	532,190	6.00
17	Dubois	32,000	36,739	4,739		116,217	3.60	36,739	1.00	152,956	4.60	130,446	5.00
18	Delaware	116,330	254,967	137,537		400,064	3.76	10,063	0.07	410,127	4.20	694,132	5.00
19	De Kalb	17,926	114,822	126,896		79,551	3.09	157,929	0.61	920,340	3.70	565,713	3.00
20	Elkhart	160,129	255,991	95,862		1,315,613	8.78	495,370	3.67	1,810,983	13.43	1,715,535	14.00
21	Fayette	130,588	134,710	4,122		556,632	7.26	100,925	1.30	657,557	8.56	704,136	10.00
22	Floyd	76,592	76,831	239		51,421	3.05	4,221	0.07	55,642	3.12	51,421	3.00
23	Franklin	190,912	190,912			1,042,248	4.52	196,156	0.85	1,238,404	6.37	1,357,490	8.00
24	Fontana	184,081	230,352	45,471		21,811	5.10	32,608	0.31	251,789	5.41	133,278	5.00
25	Fulton	45,486	104,030	58,544		609,141	3.51	303,833	1.75	912,974	5.26	612,714	7.00
26	Gibson	130,434	173,544	43,110		436,839	4.63	54,678	0.64	529,517	5.27	444,704	4.00
27	Greene	66,081				1,030,776	3.80	283,477	1.04	1,314,253	4.84	992,817	5.00
28	Grant	73,332	131,456	58,124		630,022	2.66	250,427	1.12	880,449	3.78	662,124	5.00
29	Hamilton	186,231	236,915	50,684		936,321	3.22	530,821	3.22	1,467,142	6.22	1,318,663	6.00
30	Harrison	134,518	235,668	101,150		1,101,776	4.00	790,487	3.18	1,892,263	6.18	1,250,803	5.00
31	Henricks	232,474	235,668	3,194		545,026	2.61	251,096	1.32	796,122	4.13	730,973	5.00
32	Henry	156,102	190,091	33,989		264,843	3.00	55,889	0.30	320,732	3.30	275,327	3.00
33	Hancock	95,340	182,812	87,472		824,268	3.70	108,499	0.77	932,767	4.47	648,128	6.00
34	Huntington	116,970	141,436	24,466		980,458	4.80	61,565	0.05	1,042,023	9.00	1,000,000	10.00
35	Jackson	116,970	141,436	24,466		393,251	3.31	263,620	2.30	656,870	5.61	601,725	7.00
36	Jefferson	134,518	235,668	101,150		786,798	4.12	458,214	3.30	1,245,012	6.42	1,141,204	6.00
37	Jennings	64,123	139,018	74,895		199,343	3.64	50,080	0.60	249,423	3.24	199,343	3.00
38	Johnson	162,936	190,105	27,169		731,892	3.73	252,347	1.27	984,239	5.00	971,484	5.00
39	Jay	6,441	76,642	70,201		524,407	2.47	106,452	0.50	630,859	2.97	347,953	3.00
40	Knox	174,801	198,559	23,758		684,251	3.54	467,888	2.42	1,152,139	5.96	1,008,796	6.00
41	Kosciusko	95,288	211,989	116,701		461,456	2.28	107,497	0.77	568,953	4.20	461,456	4.00
42	Lawrence	174,161	192,823	18,662		17,733	1.27	1,075	0.09	18,808	1.06	15,544	1.00
43	Lagrange	55,321	201,512	146,191		545,628	3.56	199,601	0.79	745,229	4.35	821,356	5.00
44	Laporte	210,096	260,301	50,205		1,799,977	7.03	600,534	3.04	2,400,511	5.07	2,009,604	6.00
45	Leitch	10,747	11,253	506		116,642	3.01	5,129	0.05	121,771	5.01	116,642	5.00
46	Madison	169,836	245,008	75,172		455,378	3.02	377,004	2.07	832,382	5.09	828,162	5.00
47	Marietta	312,603	245,008	67,595		1,339,968	4.03	767,733	2.04	2,107,701	6.07	2,020,412	7.00
48	Martin	37,036	35,544	1,492		759,323	4.00	331,147	1.70	1,090,470	5.70	212,250	5.00
49	Monroe	114,954	139,779	24,825		255,305	2.00	14,100	0.10	270,405	2.10	167,015	2.00
50	Montgomery	284,147	310,143	25,996		358,738	3.37	45,134	0.43	403,872	3.80	358,738	3.00
51	Morgan	143,029	189,367	46,338		399,368	1.09	40,372	1.9	439,740	1.28	108,723	2.00
52	Marshall	73,365	132,505	59,140		518,258	1.77	229,172	1.40	747,430	4.57	673,811	4.00
53	Muskegon	103,731	103,731			337,860	3.00	186,033	1.06	523,893	4.06	479,888	4.00
54	Noble	41,446	204,511	163,065		451,194	4.44	64,511	0.19	515,705	7.01	479,888	7.00
55	Orange	156,729	163,813	6,884		242,366	6.06	51,982	1.00	294,348	7.06	239,365	6.00
56	Owen	76,068	112,344	36,276		150,665	2.03	153,336	2.03	304,001	4.06	203,004	4.00
57	Park	295,000	295,000			656,117	3.00	270,715	1.00	926,832	4.00	648,092	5.00
58	Perry	39,355	51,691	12,336		1,078,052	4.02	47,363	0.05	1,125,415	6.02	1,125,415	6.00
59	Pike	44,553	65,329	20,776		197,602	4.21	38,664	0.38	236,266	2.59	217,602	2.00
60	Posey	121,502	183,543	62,041		1,999	6.53			1,999	6.53	2,100	5.00
61	Pottawamie	203,154	257,906	54,752		504,232	3.05	128,203	0.75	632,435	3.80	701,620	5.00
62	Porter	177,790	189,609	11,819		4,602	2.76	306,365	1.14	9,908,027	3.90	702,795	5.00
63	Polaski	361	306		55	1,835,167	5.23	116,457	0.43	2,445,624	5.65	2,329,169	4.00
64	Randolph	118,429	164,065	45,636		156,353	2.07	176,693	2.31	333,046	4.30	274,690	4.00
65	Riley	229,314	292,331	63,017		971,637	3.87	507,887	2.02	1,479,524	5.89	1,215,068	4.00
66	Rush	143,029	189,367	46,338		328,406	3.50	103,597	1.10	431,003	4.60	698,931	4.00
67	Scott	61,913	76,308	14,395		214,315	3.18	190,115	0.88	404,430	3.06	294,230	3.00
68	Shelby	235,582	251,118	15,536		230,717	4.02	206,700	2.06	437,417	6.08	733,150	5.00
69	Spencer	111,106	95,997	15,109	17,939	698,438	3.16	113,490	0.51	811,928	3.66	785,315	4.00
70	Sullivan	235,582	251,118	15,536		29,246	3.00	29,246	0.20	31,172	4.20	76,798	3.00
71	Switzerland	122,226	125,256	3,030		1,459,251	3.23	1,459,251	3.23	2,918,502	6.46	2,918,502	6.00
72	Texas	178,195	218,500	40,305		674,261	3.66	174,830	1.74	849,091	4.40	724,889	7.00
73	St. Joseph	23,067	147,864	124,797		508,516	4.44	130,230	1.13	638,746	5.57	508,516	5.00
74	Steuben	290,000	290,000			466,495	3.46	231,237	1.64	717,732	5.10	688,656	5.00
75	Tippacano	104,264	104,264			1,157,326	6.00	311,230	1.64	1,468,556	7.64	1,390,227	7.00
76	Union	68,586	114,836	46,250		309,366	4.07	101,409	0.97	410,775	4.33	309,366	4.00
77	Vanderburgh	117,748	140,412	22,664		782,734	6.40	541,646	2.35	1,324,380	5.75	1,375,348	6.00
78	Vermilion	156,600	189,367	32,767		1,677,140	8.47	1,209,674	4.67	2,886,814	11.14	2,765,887	11.00
79	Vigo	235,582	251,118	15,536		703,409	2.92	214,410	1.22	917,819	4.14	698,667	5.00
80	Warren	247,587	258,805	11,218		64,731	3.27	64,731	3.27	129,462	3.27	129,462	3.00
81	Washington	206,264	230,000	23,736		706,475	3.83	95,913	0.51	802,388	4.34	657,481	4.00
82	Wayne	126,238	175,086	48,848		351,967	3.79	21,085	0.22	373,052	4.01	133,457	7.00
83	White	15,513	80,920	65,407		408,519	2.74	14,638	0.09	423,157	2.83	195,574	3.00
84	Walsh	153,153	186,832	33,679									
85	Wells	17,026	92,728	75,702									
86	Whitley	60,492	148,479	87,987									



# NO. 4.

## ditor's Report.

8 65	23 20	11 78	
.....	32 00	1 73	/
.....	10 88	18 6	
6 00	11 20	6 2	
15 50	29 28	9 1	
6 36	14 40	7 99	
6 25	11 20	15 46	
4 50	28 80	3 33	
6 00	16 00	13 07	
30 12	10 08	22 16	
.....	12 00	6 36	
7 90	15 60	2 79	
.....	16 00	5 75	4 27
.....	16 16	1 63	
2 00	18 40	2 77	
<hr/>		<hr/>	
\$790 91	\$1,264 77	\$620 37	\$6,070 04

Amount of sundry debtors, - - - - \$2,706 05  
 " " bills receivable, - - - - 702 90





# STATEMENT NO. 7.

Of settlement of Revenue of 1841 with the several County Treasurers.

Doc. to Auditor's Report.

No. of County.	Name of County.	Amount of State Tax, 1841.	Amount of County Tax, 1841.	Amount of Road Tax, 1841.	Total amount of taxes, 1841.	Delinquencies, &c., of 1841.	Treasurer's per cent. for collecting in 1841.	Cost of printing in 1841.	Amount of mileage allowed on revenue of 1841.	Net amount of revenue for 1841.	Amount of State revenue due for 1841.	Amount of State revenue paid for 1841.	Balance due.
1	Allen	6,316 79	5,736 45	1,834 12	13,909 36	2,902 12	480 22	52 99	24 00	10,450 03	4,821 94	4,821 94	
2	Adams	788 99	798 63	40 89	1,628 51	147 71	113 25	5 50	24 00	1,433 01	633 63	633 62	
3	Berthelotown	4,776 02	4,776 29	75 10	9,627 41	1,822 19	438 10	16 00	16 00	7,793 22	6,250 00	6,250 00	
4	Bentona	366 00	372 22	.....	738 22	83 63	51 55	.....	24 00	577 03	273 61	273 61	
5	Boone	5,268 48	3,233 09	540 18	9,041 75	2,278 25	533 22	9 75	4 16	6,141 39	3,755 70	3,755 70	
6	Brown	7,280 83	7,280 83	.....	14,561 66	3,12 16	74 39	.....	15 00	13,805 41	3,755 70	3,755 70	
7	Blackford	410 39	615 54	21 05	1,046 98	128 75	25 22	6 08	10 00	824 74	315 77	315 77	
8	Clarke	8,731 61	3,036 63	668 95	12,437 44	1,038 73	623 38	.....	18 72	10,396 57	7,236 01	7,236 01	
9	Clay	3,306 69	3,306 69	.....	6,613 38	781 17	141 41	.....	10 36	4,372 06	1,526 07	1,526 07	
10	Crawford	1,736 00	1,736 00	302 13	3,295 79	297 58	209 60	9 31	10 36	2,784 36	1,433 40	1,433 40	
11	Carroll	6,006 69	4,325 32	.....	10,332 01	725 55	448 50	14 00	12 00	7,961 88	5,245 17	5,245 17	
12	Cherokee	4,064 66	4,064 66	.....	8,129 32	2,548 53	334 40	7 00	11 50	5,791 10	2,645 61	2,645 61	
13	Cinton	5,158 94	2,191 41	166 54	7,517 79	366 53	362 30	.....	6 88	6,776 17	4,671 19	4,671 19	
14	Deaton	18,479 57	4,042 79	4,310 65	26,833 01	1,270 31	636 08	56 75	13 92	22,633 15	14,025 23	14,025 23	
15	Deuster	8,673 54	5,693 97	31 52	16,400 03	1,556 61	134 15	35 00	7 52	9,126 13	7,178 89	7,178 89	
16	Daviess	4,096 96	3,403 29	12 03	7,512 28	1,418 28	230 08	.....	2,559 57	3,650 69	3,650 69		
17	Dubois	1,467 28	1,410 32	.....	2,877 60	271 36	155 77	3 50	20 00	2,386 17	1,212 22	1,212 22	
18	Delaware	4,963 73	4,639 36	255 10	9,858 51	2,236 39	771 07	16 55	9 66	7,292 10	3,618 00	3,618 00	
19	De Kalb	1,073 16	1,073 16	567 89	2,713 21	563 32	141 64	.....	11 44	1,451 54	445 88	445 88	
20	Elkhart	3,350 57	3,245 43	1,141 39	8,337 39	2,156 65	332 97	7 88	24 00	5,785 91	3,600 27	3,600 27	
21	Fayette	16,710 41	6,602 59	1,168 58	24,481 58	553 97	579 37	17 63	9 96	15,802 12	9,895 02	9,895 02	
22	Floyd	16,710 41	6,602 59	1,168 58	24,481 58	553 97	579 37	17 63	9 96	15,802 12	9,895 02	9,895 02	
23	Franklin	1,914 06	3,333 92	74 07	5,322 05	688 84	580 69	.....	11 20	3,486 32	7,135 17	7,135 17	
24	Fountain	5,934 25	2,025 44	302 51	8,262 20	2,577 47	448 53	.....	12 00	9,351 50	7,346 00	7,346 00	
25	Fulton	9,311 90	1,071 79	.....	10,383 69	1,27 84	127 84	.....	19 20	10,505 72	10,505 72	10,505 72	
26	Gilson	6,163 72	3,596 79	.....	9,760 51	297 14	434 05	.....	3 00	9,007 34	4,012 99	4,012 99	
27	Greene	2,764 32	1,625 41	.....	4,389 73	442 40	252 38	7 00	12 00	3,576 15	2,308 45	2,308 45	
28	Grant	2,654 86	2,416 77	.....	5,071 63	1,080 02	367 31	.....	9 39	3,684 94	3,684 94	3,684 94	
29	Hamilton	6,779 33	3,765 05	15 70	10,560 08	2,368 77	398 64	21 63	15 00	7,891 67	5,119 07	5,119 07	
30	Harrison	6,231 16	3,656 55	50 28	9,937 99	971 51	435 29	10 00	21 28	8,791 92	5,426 50	5,426 50	
31	Headricks	7,755 97	3,803 22	853 18	11,412 36	2,532 99	429 00	6 00	3 30	8,060 19	5,791 81	5,791 81	
32	Henry	14,137 62	3,482 63	.....	17,620 25	1,725 31	350 71	.....	11 44	16,264 54	14,137 62	14,137 62	
33	Hancock	4,742 66	2,446 61	494 23	7,743 50	958 10	3,521 64	9 82	3 30	3,969 11	3,919 06	3,919 06	
34	Huntington	2,552 68	2,971 72	471 25	5,995 65	1,306 33	746 8	8 45	19 20	3,969 11	1,523 01	1,523 01	
35	Jefferson	4,274 4	4,140 62	.....	8,415 04	1,271 41	307 14	.....	14 40	10,420 38	14,980 16	14,980 16	
36	Jefferson	16,530 39	.....	.....	16,530 39	1,271 41	307 14	.....	14 40	10,420 38	14,980 16	14,980 16	
37	Jennings	4,705 18	2,516 83	304 89	7,527 60	1,151 41	333 37	5 50	10 40	5,759 86	3,671 41	3,671 41	
38	Johnson	7,150 72	2,253 31	.....	9,404 03	1,12 62	112 62	.....	6 00	8,281 41	6,776 10	6,776 10	
39	Jay	1,106 51	1,117 59	309 56	2,533 66	286 54	180 13	.....	16 00	2,253 30	89 29	89 29	
40	Jasper	277 67	712 82	.....	990 49	254 30	89 39	2 00	10 56	661 12	131 41	131 41	
41	Knox	3,014 02	2,092 86	.....	5,106 88	1,271 41	307 14	.....	19 20	3,506 22	6,378 06	6,378 06	
42	Kosciusko	2,553 91	2,092 86	.....	4,646 07	777 47	251 80	12 34	10 36	3,574 06	1,417 08	1,417 08	
43	Lawrence	7,538 68	2,055 10	.....	9,593 78	669 16	453 72	5 00	14 40	9,681 50	7,099 22	7,099 22	
44	Lazear	1,531 64	2,964 92	.....	4,516 56	558 91	216 68	.....	30 00	3,176 49	1,057 99	1,057 99	
45	Laporte	6,067 34	4,070 92	151 24	10,299 50	1,108 54	416 91	16 73	25 20	6,501 40	4,608 44	4,608 44	
46	Lake	543 16	1,479 54	.....	2,022 70	265 85	133 89	5 28	28 80	1,586 01	414 96	414 96	
47	Madison	5,335 06	5,335 06	1,071 52	11,441 68	2,458 79	428 79	6 00	7 04	8,893 06	3,993 62	3,993 62	
48	Mariou	17,838 06	7,105 74	96 23	25,040 03	4,718 39	716 76	91 25	.....	14,614 43	14,167 29	14,167 29	
49	Martin	4,217 99	1,587 24	.....	5,805 23	700 91	168 55	.....	16 00	1,569 77	656 40	656 40	
50	Monroe	6,006 41	3,084 35	.....	9,090 76	1,549 05	389 34	9 25	8 16	7,536 19	5,095 16	5,095 16	
51	Montgomery	13,571 27	4,319 69	10 14	17,901 10	868 07	621 92	12 73	7 20	15,069 78	11,252 19	11,252 19	
52	Morgan	7,909 15	2,425 70	.....	10,334 85	2,370 16	385 34	.....	4 69	7,454 39	5,774 32	5,774 32	
53	Marshall	1,113 41	2,404 44	215 11	3,733 96	1,059 29	100 42	.....	17 92	2,665 33	731 24	731 24	
54	Miami	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
55	Noble	985 86	1,311 21	.....	2,297 07	321 13	150 95	6 75	27 36	1,620 88	755 44	755 44	
56	Orange	5,761 40	5,153 10	353 36	11,267 86	2,227 67	697 08	32 10	16 00	6,944 11	4,905 10	4,905 10	
57	Owen	2,409 71	2,046 06	.....	4,455 77	918 77	296 20	.....	8 48	4,612 49	3,043 63	3,043 63	
58	Parke	9,251 67	2,923 28	.....	12,175 15	375 05	168 00	.....	10 40	11,601 69	6,679 15	6,679 15	
59	Pike	1,478 92	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
60	Posey	5,092 62	2,952 29	.....	8,044 93	.....	386 74	215 17	4 37	2,952 62	2,952 62	2,952 62	
61	Pottawami	10,775 12	3,928 02	.....	14,703 14	1,831 02	521 16	10 00	6 40	11,831 56	8,790 53	8,790 53	
62	Porter	1,813 68	.....	741 10	2,554 78	1,033 30	217 00	7 00	27 30	3,458 95	1,699 55	1,699 55	
63	Polaski	1,801 81	.....	.....	1,801 81	.....	.....	.....	10 00	1,791 81	1,791 81	1,791 81	
64	Randolph	4,953 87	3,493 04	43 64	8,490 55	2,245 76	329 54	3 60	12 00	5,029 46	3,152 88	3,152 88	
65	Ripley	8,410 24	2,772 82	253 38	11,436 44	787 81	300 76	13 09	12 48	7,542 32	4,474 79	4,474 79	
66	Ross	14,476 06	1,508 03	3,178 31	19,162 40	2,004 10	708 16	.....	16 00	16,140 24	14,000 91	14,000 91	
67	Seott	2,067 31	2,067 31	32 18	4,165 86	.....	235 22	1 50	16 00	3,929 65	1,527 08	1,527 08	
68	Shelby	2,617 37	2,533 10	27 20	5,177 67	826 21	423 68	33 00	4 16	8,680 63	6,640 02	6,640 02	
69	Spencer	3,036 92	2,533 10	.....	5,570 02	1,044 06	300 76	3 00	36 40	4,001 67	2,502 02	2,502 02	
70	Sullivan	3,678 26	1,658 10	337 35	5,673 71	2,014 73	213 30	.....	36 40	3,348 27	2,348 27	2,348 27	
71	Switzerland	5,150 80	2,936 91	19 16	8,106 87	303 34	371 81	18 24	16 00	7,181 68	4,536 03	4,536 03	
72	St. Joseph	4,827 24	6,144 22	.....	10,971 46	1,306 36	344 81	8 63	32 30	11,664 11	5,231 76	5,231 76	
73	Stevens	708 64	64 62	206 65	1,696 31	333 66	102 00	.....	20 00	1,461 96	524 73	524 73	
74	Tippencanoe	14,424 69	7,586 30	2,822 01	23,833 99	4,644 55	779 62	.....	10 88	18,500 85	11,333 16	11,333 16	
75	Union	5,235 12	2,936 06	.....	8,171 18	1,306 36	344 81	8 63	10 88	6,865 32	4,773 72	4,773 72	
76	Vanderburgh	6,061 61	7,770 11	.....	13,831 92	1,665 61	358 04	6 00	11 20	12,166 31	10,000 41	10,000 41	
77	Vermillion	5,201 61	2,006 19	153 13	7,460 93	502 85	300 76	6 36	14 40	7,814 77	4,665 29	4,665 29	
78	Vigo	12,612 67	4,772 67	146 73	17,532 07	1,297 32	158 96	14 50	10 36	13,081 79	11,665 63	11,665 63	
79	Warren	2,506 69	2,638 89	551 25	5,696 81	411 39	638 83	6 25	11 20	1,658 38	1,129 49	1,129 49	
80	Washington	16,094 36	5,211 67	.....	21,306 03	1,059 40	560 39	6 00	16 00	13,746 21	9,031 07	9,031 07	
81	Wayne	5,713 18	5,419 18	.....	11,132 36	1,215 15	836 30	30 12	14 08	22,000 02	14,764 16	14,764 16	



*Doc. Auditor's Report.*

*f Delinquencies of 1841---*

*r's per cent. for collecting  
paid for collection under the  
at the "New System."*

35 00	1 00	
503 00	157 00	
618 00	232 00	
552 00	839 00	
275 00	31 00	
774 00	344 00	
355 00	71 00	
336 00	69 00	
609 00	227 00	
921 00	396 00	
105 00	.....	3 00
569 00	768 00	
572 00	212 00	
751 00	284 00	
640 00	245 00	
353 00	705 00	
333 00	57 00	
876 00	288 00	
957 00	1,106 00	
548 00	185 00	
187 00	11 00	
447 00	122 00	
96 00	.....	10 00
191 00	.....	2 00
3,227 00	21,696 00	85 00

Amount of sundry debtors,	-	-	-	-	\$2,706 05
" " bills receivable,	-	-	-	-	702 90



# STATEMENT NO. 5.

Doc. Auditor's Report.

Tabular Statement, showing the total amount of Taxes assessed for 1841--Amount of Delinquencies of 1841--  
The probable amount to be realized from the Delinquencies of 1841--The Treasurer's per cent. for collecting  
under the "New," or present Revenue Law, and the amount which would have been paid for collection under the  
"Old," or former Revenue Law--with Columns showing the difference for and against the "New System."

Number.	County.	Am't of State, County, and Road Tax, assessed for 1841.	Am't of de- linquencies of 1841.	Part of as- sessments after defec- tion of de- linquencies of 1841.	Probable am't to be realized from delin- quencies of 1841.	Total am't of revenue re- alized and to be realized for 1841.	Treasurer's per cent. for collecting under the "new system."	Treasurer's per cent. for collect- ing under the "old system."	Difference in favor of "new system."	Difference against the "new system."
1	Allen	\$13,908 30	2,902 12	11,007 24	725 53	11,355 87	490 00	864 00	374 00	
2	Adams	1,629 66	147 71	1,481 95	35 54	1,517 49	115 00	114 00		1 00
3	Bartholomew	12,130 48	1,932 19	10,267 29	483 06	10,750 35	473 00	852 00	379 00	
4	Benton	726 22	63 63	644 59	30 90	665 49	53 00	66 00	3 00	
5	Boone	3,061 75	2,362 23	6,679 52	595 55	7,275 07	397 00	749 00	352 00	
6	Brown	1,253 65	312 18	941 47	78 04	1,019 51	81 00	89 00	8 00	
7	Blackford	1,046 98	125 88	921 10	31 47	952 57	76 00	78 00	2 00	
8	Clarke	11,977 41	1,038 73	10,938 68	259 68	11,198 36	496 00	902 00	416 00	
9	Clay	5,441 36	759 87	4,681 49	189 96	4,871 45	205 00	345 00	50 00	
10	Crawford	5,335 79	297 58	2,988 21	74 39	3,772 80	248 00	232 00		16 00
11	Carroll	8,132 01	725 55	6,406 46	161 39	6,567 84	408 00	685 00	277 00	
12	Cass	6,685 63	2,548 93	6,146 70	637 23	6,783 93	353 00	504 00	151 00	
13	Clinton	7,521 79	368 56	7,153 23	91 64	7,244 87	369 00	585 00	217 00	
14	Dearborn	24,833 01	1,270 31	23,562 70	317 55	23,880 25	866 00	1,377 00	1,011 00	
15	Decatur	10,860 83	1,254 04	9,606 79	316 01	9,922 80	448 00	837 00	389 00	
16	Daviess	7,534 26	1,531 25	6,003 03	382 61	6,385 64	341 00	481 00	146 00	
17	Dubois	2,677 60	276 36	2,606 24	67 84	2,674 08	190 00	202 00	12 00	
18	Delaware	9,839 51	2,236 39	7,603 12	559 09	8,162 21	395 00	615 00	220 00	
19	Dekalb	2,342 88	563 32	1,779 56	140 98	1,920 54	144 00	130 00		14 00
20	Elkhart	9,337 39	3,155 85	6,181 54	339 21	6,520 75	351 00	509 00	158 00	
21	Fayette	14,910 65	383 57	14,527 08	145 69	14,672 77	584 00	1,063 00	584 00	
22	Floyd	14,473 74	1,600 41	12,873 33	409 10	13,272 43	548 00	1,063 00	515 00	
23	Franklin	15,325 05	868 84	14,456 21	217 21	14,673 42	587 00	1,224 00	637 00	
24	Fountain	12,569 20	2,577 47	9,991 73	644 36	10,536 09	466 00	881 00	415 00	
25	Fulton	2,082 50	402 94	1,679 56	100 73	1,780 29	141 00	131 00		10 00
26	Gibson	9,766 51	297 14	9,469 37	74 28	9,543 65	436 00	734 00	318 00	
27	Greene	4,289 73	442 40	3,847 33	110 60	3,957 93	257 00	314 00	57 00	
28	Grant	5,261 63	1,068 02	4,193 61	272 00	4,465 61	279 00	334 00	55 00	
29	Hamilton	10,500 09	2,358 77	8,141 32	567 19	8,698 51	416 00	705 00	289 00	
30	Harrison	10,148 00	971 51	9,176 49	242 87	9,419 36	433 00	750 00	317 00	
31	Hendricks	11,622 68	2,592 39	9,030 29	648 09	9,678 38	441 00	775 00	334 00	
32	Henry	14,662 88	575 21	14,087 67	143 80	14,231 47	577 00	1,178 00	601 00	
33	Hancock	7,743 50	950 10	6,793 40	239 52	7,022 92	360 00	550 00	190 00	
34	Huntington	5,595 65	1,306 33	4,289 32	326 55	4,615 87	285 00	332 00	47 00	
35	Jackson	9,610 57	1,715 41	7,895 16	428 85	8,324 01	400 00	629 00	229 00	
36	Jefferson	21,394 06	1,371 49	19,932 57	317 87	20,250 44	757 00	1,578 00	821 00	
37	Jennings	7,527 00	970 57	6,546 43	244 84	6,791 27	314 00	521 00	167 00	
38	Johnson	8,364 29	623 44	7,740 84	155 88	7,896 72	457 00	759 00	322 00	
39	Jay	2,833 66	261 56	2,569 10	66 14	2,635 24	189 00	199 00	10 00	
40	Jasper	995 49	254 30	741 19	63 57	804 76	64 00	55 00		9 00
41	Knox	13,309 22	3,318 21	9,991 01	824 30	10,815 31	475 00	871 00	396 00	
42	Kosciusko	4,626 08	777 47	3,848 61	199 36	4,047 97	262 00	309 00	47 00	
43	Lawrence	10,793 78	669 16	10,124 62	167 29	10,291 91	459 00	842 00	383 00	
44	Lagrange	4,315 96	558 81	3,757 15	139 70	3,896 85	255 00	270 00	15 00	
45	Laporte	10,568 80	1,506 51	8,960 26	327 13	9,287 39	426 00	721 00	293 00	
46	Lake	3,022 70	385 65	2,637 05	66 41	2,703 46	147 00	124 00		16 00
47	Madison	11,741 68	2,458 79	9,282 89	614 69	9,897 58	440 00	731 00	284 00	
48	Marion	24,000 83	4,716 39	19,284 44	1,179 59	21,064 03	784 00	1,712 00	931 00	
49	Martin	2,845 23	700 91	2,144 32	175 92	2,320 24	169 00	170 00		
50	Monroe	9,490 89	1,549 05	7,941 84	387 26	8,329 10	400 00	667 00	267 00	
51	Montgomery	16,700 50	968 07	15,732 43	242 01	15,974 44	629 00	1,314 00	685 00	
52	Morgan	10,414 85	2,570 16	7,844 69	642 29	8,486 98	404 00	703 00	299 00	
53	Marshall	3,732 96	1,059 29	2,673 67	264 82	2,938 49	205 00	205 00		
54	Miami									
55	Noble	2,337 07	321 13	2,015 94	80 26	2,096 22	156 00	152 00		4 00
56	Orange	8,227 06	897 08	7,329 98	224 27	7,554 25	376 00	612 00	236 00	
57	Owen	5,776 40	887 13	4,889 27	221 75	5,111 05	303 00	410 00	107 00	
58	Parke	12,175 15	575 05	11,600 10	143 76	11,743 86	502 00	973 00	471 00	
59	Perry									
60	Pike	3,432 59	326 74	3,105 85	81 68	3,187 53	217 00	240 00	29 00	
61	Posey	8,454 95	659 20	7,795 75	164 80	7,960 55	388 00	533 00	245 00	
62	Putnam	14,303 14	1,831 02	12,472 12	457 75	12,929 87	538 00	1,060 00	522 00	
63	Porter	4,326 47	1,083 30	3,243 17	263 30	3,506 47	246 00	297 00	51 00	
64	Pulaski	407 67	81 30	326 37	15 30	341 67	34 00	35 00	1 00	
65	Randolph	8,230 55	2,245 76	5,984 79	561 44	6,546 23	346 00	503 00	157 00	
66	Ripley	9,466 45	787 81	7,678 65	196 95	7,875 60	366 00	516 00	150 00	
67	Rush	19,240 10	604 58	18,635 52	151 14	18,786 76	713 00	1,562 00	839 00	
68	Scott	4,165 86	600 49	3,565 37	165 12	3,730 49	244 00	275 00	31 00	
69	Shelby	9,977 69	826 21	9,151 48	206 55	9,358 03	430 00	774 00	344 00	
70	Spencer	5,417 13	1,084 06	4,333 07	271 01	4,604 08	264 00	355 00	71 00	
71	Sullivan	5,666 90	2,000 85	3,666 05	500 21	4,166 26	267 00	336 00	69 00	
72	Switzerland	8,006 97	502 25	7,504 73	125 56	7,630 29	382 00	603 00	221 00	
73	St. Joseph	13,546 81	1,396 36	12,150 45	349 09	12,499 54	532 00	921 00	396 00	
74	Steen	1,639 31	323 66	1,315 65	80 91	1,396 56	108 00	105 00		3 00
75	Tipppecanoe	23,932 90	2,245 26	21,687 62	736 57	22,424 19	801 00	1,569 00	768 00	
76	Union	7,183 47	246 63	6,936 84	62 17	6,999 05	360 00	573 00	213 00	
77	Vanderburgh	11,831 92	1,655 61	10,176 31	416 40	10,592 71	467 00	751 00	284 00	
78	Vermillion	8,619 16	592 85	8,026 31	148 21	8,174 52	395 00	640 00	245 00	
79	Vigo	17,532 42	1,257 84	16,274 58	309 46	16,584 04	648 00	1,355 00	703 00	
80	Warrick	4,669 00	411 30	4,257 70	102 82	4,360 52	276 00	333 00	57 00	
81	Washington	15,406 03	1,059 40	14,346 63	264 55	14,611 18	876 00	976 00	208 00	
82	Wayne	24,891 64	2,015 11	22,876 53	503 77	23,380 30	561 00	1,357 00	1,106 00	
83	Warren	7,874 22	1,173 75	6,690 47	293 43	7,003 90	363 00	548 00	185 00	
84	White	2,615 48	180 44	2,435 04	45 11	2,480 15	176 00	187 00	11 00	
85	Wabash	7,155 82	1,770 25	5,385 57	442 56	5,828 13	325 00	447 00	122 00	
86	Wells	1,475 37	270 68	1,204 79	67 67	1,272 46	106 00	96 00		10 00
87	Whitney	3,225 06	679 06	2,546 00	169 76	2,715 76	193 00	191 00		2 00
		749,601 91	96,664 28	653,937 63	23,916 07	677,853 70	31,816 00	53,227 00	21,865 00	85 00





## STATE PRISON.

Total cost of all building up to Nov. 1st, 1841,	\$30,589 66
“ paid agents’ salary, - - - -	1,971 00
“ “ annual visitors, - - - -	400 00
“ “ for transporting convicts to, - - -	15,904 08
	<hr/>
	48,864 74
Amount paid on buildings, during 1842, - -	3,330 30
“ “ for transportation of convicts during 1842,	1,880 85
	<hr/>
Total of cost and expense of State Prison, - -	\$54,085 89
Received for rents, - - - -	21,725 00
	<hr/>
Balance due to general fund from State Prison, -	\$32,360 89

Means and liabilities of State Prison on the 1st day of Nov., 1841, as per report No. 1 of clerk of State Prison, viz:

## MEANS.

Amount due from sundry persons, - - -	\$1,960 34
Amount of tolls on the various shops, brick yards, imple- ments, oxen, &c., - - - -	1,980 15
Value of various manufactures from various shops, now on hand, - - - -	1,295 00
Value of raw material on hand, - - -	0,375 00
Value of 3168 m. brick at \$3 per m., - -	9,504 00
	<hr/>
Total means, - - - -	15,114 49

## LIABILITIES.

Amount due to various persons, including officers and guards of the institution, (\$4,572 25 of which is due to Messrs. Pratt and McDougal,) - - -	8,214 83
	<hr/>
Profit, - - - -	\$6,899 66

## REPORT No. 2,

*Of Clerk of State Prison, up to May 1, 1842.*

## MEANS.

Amount of sundry debtors, - - - -	\$2,706 05
“ “ bills receivable, - - - -	702 90

Amount of cash,	-	-	-	-	-	58 72
“ “ tools in shops, brick yard, implements, oxen, plank, &c., &c.,	-	-	-	-	-	2,150 00
Value of various manufactures from shops,	-	-	-	-	-	1,135 00
Value of raw material on hand	-	-	-	-	-	350 00
Value of 2,000,000 bricks at the kiln at \$2 50 per m.,	-	-	-	-	-	5,000 00
Total means up to 1st May, 1842,	-	-	-	-	-	<u>\$12,102 67</u>

## LIABILITIES.

Amount due to Pratt and McDougal,	-	-	-	-	-	\$6,396 76
“ “ sundry creditors,	-	-	-	-	-	3,855 22
Balance on credit side of general account being profit,	-	-	-	-	-	1,850 69

Total liabilities, including profit to May 1st, 1842, \$12,102 67

No report from May 1st to present period. The law requires the clerk of the prison, (see act to amend an act for the regulation of the State Prison, Chapter 55,) to make semi-annual reports to this office, on the 1st of November and May, annually.

The law in fixing the same day, (1st November,) as the day to which the auditor's report should be made, renders it impossible to receive the November report of the clerk in time to be incorporated in my annual report. I would suggest therefore, that the clerk's report be made on the 1st of April and 1st of October, annually, hereafter, to this office.

## APPROPRIATIONS OF 1842 OVERDRAWN.

1. Executive officers,	-	-	-	-	-	2,249 81
2. Prosecuting Attorneys,	-	-	-	-	-	391 78
3. Judiciary,	-	-	-	-	-	7,873 59
4. Militia, (Adj't and Qr. M. Generals,)	-	-	-	-	-	26 63
5. State Library,	-	-	-	-	-	103 90
6. State Prison,	-	-	-	-	-	3,311 15
7. Contingent fund,	-	-	-	-	-	370 16
						<u>\$14,332 02</u>

## UNEXPENDED BALANCES OF APPROPRIATIONS FOR THE YEAR 1842.

1. Public printing,	-	-	-	-	-	7,830 00
2. Stationery for printing and public offices, &c.,	-	-	-	-	-	673 87
3. General Assembly,	-	-	-	-	-	6,173 61
4. State House,	-	-	-	-	-	3,000 00
5. Specific appropriations,	-	-	-	-	-	4,889 62
6. Furnishing Governor's residence,	-	-	-	-	-	64 97
						<u>\$22,632 07</u>

## APPROPRIATIONS FOR ORDINARY EXPENSES OF 1843.

There will be needed for the *ordinary* expenditures of 1843, as follows, viz:

1. Public printing,	-	-	-	-	15,000 00
2. For distributing laws and journals,	-	-	-	-	700 00
3. For stationery for General Assembly, public offices and printing,	-	-	-	-	8,000 00
4. For General Assembly,	-	-	-	-	40,000 00
5. For Executive officers,	-	-	-	-	6,100 00
6. For Prosecuting Attorneys,	-	-	-	-	1,700 00
7. For Supreme and Circuit Judges,	-	-	-	-	15,500 00
8. For Probate Judges,	-	-	-	-	4,500 00
9. For Adjutant and Quarter Master Generals,	-	-	-	-	200 00
10. For expenses of State House, including repairs,	-	-	-	-	3,000 00
11. For annual appropriation to State Library, including Librarian's salary,	-	-	-	-	700 00
12. For transporting convicts to State Prison,	-	-	-	-	1,300 00
13. For new State Prison,	-	-	-	-	10,000 00
14. For Specific appropriations,	-	-	-	-	6,000 00
15. For contingent expenses of Governor,	-	-	-	-	1,000 00
Total,					\$114,200 00

This estimate is predicated upon the supposition that the State will go into a revision of the laws. Should there be no revision \$90,000 will be sufficient for the ordinary expenses of the Government.

## NO. 2. STATE UNIVERSITY FUND.

## LOANS.

Outstanding loans on 1st of November, 1841,	-	-	55,376 39
1842. Loans,	-	-	3,117 05
			\$58,493 44
“ Loans refunded,	-	-	4,335 00
Leaving outstanding loans on 1st Nov. 1842,			\$53,658 44

## RECEIPTS AND DISBURSEMENTS.

## RECEIPTS.

There was on hand in cash at the close of 1841,	-	6,418 48
1842 Interest received,	-	3,445 25
“ Cost of advertising,	-	82 00
“ Loans refunded,	-	4,835 00

1842	Com'rs of townships, . . .	-	-	1,516	91	
"	Damages on land sold, . . .	-	-	182	50	
"	Over payments by purchasers, &c.			18	95	10,080 61
						<hr/>
						\$16,499 09

## DISBURSEMENTS.

1842	Loans to borrowers of fund, . . .	-		3,117	05	
"	Mortgaged lands bought in, . . .	-		4,717	90	
"	Expenses audited, . . . . .	-	-	4,556	66	
"	Cash on hand, . . . . .	-	-	4,107	48	
						<hr/>
						\$16,499 09

## NO. 3. SALINE FUND.

## LOANS.

Outstanding loans on 1st November, 1841,	-	-	29,660	75	
1842. Loans, . . . . .	-	-	350	00	
					<hr/>
					30,010 75
" Loans refunded, . . . . .	-	-	3,107	00	
					<hr/>
Making outstanding loans, Nov. 1st, 1842,	-	-	\$26,903	75	

## RECEIPTS AND DISBURSEMENTS.

## RECEIPTS.

There was on hand in cash at the close of 1841,	-	4,924	20	
1842 Interest received, . . . . .	-	2,046	54	
" Commissioners of townships, . . .	-	1,283	40	
" Loans refunded, . . . . .	-	3,107	00	
" Damages on sales of lands, . . . .	-	116	25	
" Costs of advertising, . . . . .	-	46	00	6,599 19
				<hr/>
				\$11,523 39

## DISBURSEMENTS.

1842	Loans made, . . . . .	-	-	350	00	
"	Invested in bank stock, . . . . .	-	-	4,924	20	
"	Sales of mortgaged lands, . . . . .	-	-	2,842	57	
"	Expenses audited, . . . . .	-	-	6	00	
"	Cash on hand, . . . . .	-	-	3,400	62	
						<hr/>
						\$11,523 39

In relation to the check of this office upon the Treasurer as to the Saline and Seminary funds, you are respectfully referred to my last annual report, page 17. The laws there referred to not having been altered, the same necessity of legislation yet exists as did then.

#### No. 4. COMMON SCHOOL FUND DERIVED FROM BANK DIVIDENDS.

Amount paid into state treasury by sinking fund commissioners, under act of 1840, Chapter 121, up to 1st Nov., 1841,	\$27,061	51
Amount received during 1842,	-	29,476 32
Making a total of	-	\$56,537 83

This fund is derived from dividends on bank stock and interest on mortgages, remaining after the payment of the interest on bonds sold; and which by the 114th section of the bank charter, is set apart for the benefit of common schools. By the act under which it is paid into the treasury it is declared a *loan* to general revenue fund at 6 per cent. per annum.

By an act of last General Assembly, Chapter 68, of general laws, the act of 1840, (Chap. 121,) as well as the act under which the dividends arising from state bank stock, created by investment of 3d and 4th instalments of surplus revenue of United States, is virtually repealed. By the 4th section of this act, the commissioners of the sinking fund are authorized to pay over to the bank any and all dividends arising from the State's portion of stock in the state bank, to satisfy the bonds which the bank holds for the 4th instalment of surplus revenue. The bank having purchased of the State the 4th instalment, and as it never was realized, the State consequently owes the bank the amount she advanced; and it is to pay this indebtedness that this fund and the other dividends are set apart.

Your attention has been called to this act, to suggest that it is greatly deficient in detail. The accounts with the bank have heretofore been kept at the fund commissioner's office; that office having been abolished, some provision should be made to transfer the accounts of the bank to this office, or some other regulation made by which the receipts and disbursements of this fund should continue to pass through the treasury. This fund is, I believe, now the only exception; and if it is desirable to the General Assembly to have an exhibit of all the receipts and disbursements on account of the State, in a connected view, then there exists no reason of this being made an exception.

## No. 5. INDIANAPOLIS FUND.

There was on loan of this fund at the close of 1841,	\$90 28
Received during 1842,        -        -        -        -	50 00
Balance on loan at close of 1842,        -        -        -	<u>\$40 28</u>

This fund was derived from sales of lots in Indianapolis. In 1833 the unexpended balance then in the treasury was directed to be loaned, since which time the amount received on this loan as it has been paid, has been carried to the general revenue account. The remaining outstanding loan will be credited to general revenue account when received.

## No. 6. COUNTY SEMINARY FUND.

Derived from militia fines paid by those conscientiously scrupulous of bearing arms,	
Amount paid into the state treasury by the Paymasters of the respective regiments from 1825 to Nov. 1, 1842,	\$634 65
Amount paid seminary trustees up to Nov. 1, 1842,        -	<u>154 25</u>
Balance in treasury subject to distribution,        -        -	\$480 40
Each county seminary not yet drawn will be entitled to seven dollars, as its share of this fund.	

## No. 7. TREASURY FUND.

There was outstanding of this loan at close of 1841,	\$5,938 88
Received as loans refunded during 1842,        -        -	<u>57 00</u>

Leaving outstanding, Nov. 1, 1842,        -        -        -	\$5,881 88
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This fund properly belongs to the general revenue account:—Was loaned in 1839 for one year only—when realized, it will enter into the means of the treasury.

## No. 8. FUND DERIVED FROM ESTATES WITHOUT HEIRS.

Amount paid into the state treasury by administrators of estates without known heirs, up to 1st Nov., 1842,	\$2,942 85
Amount refunded to heirs,        -        -        -        -	<u>1,410 22</u>
Balance in treasury unclaimed on 1st Nov., 1842,        -	\$1,532 63



## TREASURY NOTES.

The law for the relief of the contractors on the public works, provided for the issuing of \$1,500,000 of 6 per cent. Treasury Notes: Up to 1st Nov. 1841, there has been signed, registered

and paid out,	-	-	-	-	1,453,000 00
During 1842 there has been issued in like manner,	-				47,000 00

Making the whole amount of issue,	-	-	-	1,500,000 00
Up to 1st Nov. 1841 there has been redeemed and burnt,				147,700 00

Leaving	.	.	.	.	\$1,352,300 00
There is in the Treasury about,	-	-		389,000	
Less the interest, which is about	-	-		35,000	
					344,000 00

Leaving in circulation,	-	-	-	-	\$1,008,300 00
There will be paid for revenue for 1842, after all deductions, about	-	-	-	220,000	
For delinquent taxes, 1841,	-	-		30,000	

Making	.	.	.	.	250,000
Deduct probable interest on this,	-				37,000
					213,000 00
Making the probable amount of Treasury Notes in circulation after 1st March next,	-	-	-		\$795,300 00

Showing too that at the present rate of taxation it will require about three years to redeem all the Treasury Notes in circulation: should, however, the Legislature not re-issue for the current expenses of the government, and should Treasury Notes be taken for all dues, including Wabash and Erie Canal lands, seminary and saline funds, it will not require two years to complete the redemption of all scrip for which the State is liable.

## NO. 9. INTERNAL IMPROVEMENT FUND.

## RECEIPTS.

By reference to my annual report for 1841, page 20, it will be seen that by the statement there made of the receipts and expenditures on account of internal improvements, and Wabash and Erie Canal East of Tippecanoe, (the Wabash Canal West of Lafayette not then being a separate work, but included as one of the works of the general system of internal improvements,) that the receipts from every source from the commencement of the system up to 30th of Oct. 1840, were as follows:

1.	From sales of internal improvement bonds,	6,101,600	00
2.	“ Premiums on State bonds for int. imp.,	31,500	00
3.	“ Interest on deposits, for int. imp.	-	133,571 99
4.	“ Interest from 3d instalment of sur. revenue,	127,858	76
5.	“ Taxes for internal improvement purposes,	341,116	93
6.	“ Sales of property on line of int. improvements,	262	00
7.	“ Rents of compromise property (Cohens & Josephs)	999	00
8.	“ Treasury notes to pay contractors,	1,148,805	21
9.	“ Tolls and water rents received from works of internal improvements,	- - -	633 90
10.	“ Fines for trespassing on W. & E. Canal, E. Tip.	288	00
11.	“ Sales of W. & E. Canal lands, E. Tip.,	172,802	75
12.	“ Interest on sales of same,	- - -	149,129 57
13.	“ Final payments of W. & E. C. lands, E. Tip.,	40,034	62
14.	“ Sales of State bonds for W. & E. C., E. Tip.,	1,687,000	00
15.	“ From interest and premiums on State bonds, W. and Erie Canal,	-	93,265 07
16.	“ Tolls and water rents on W. and E. Canal,	12,163	39
17.	“ Tr. Notes for contractors on W. & E. C.,	140,194	79

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Making total of receipts up to 30th Oct. 1840, \$10,181,225 98

#### RECEIPTS FOR 1841.

Since my last annual report the fund commissioners have reported as received from 30th of October, 1840, to 1st November, 1841, from the following sources, viz:

18.	From State bonds for int. improvement,	1,199,990	00
19.	“ Interest on deposits for int. imp. fund,	93,108	15
20.	“ Interest on 3d instalment sur. rev. of U. S.,	36,118	91
21.	“ Sales of property on line of public works,	340	56
22.	“ Sales of compromise property, (Cohens,)	57,467	55
23.	“ Treasury Notes for contractors, int. imp.	155,552	38
24.	“ Wabash and Erie Canal scrip, E. Tip.,	82,198	04
25.	“ Sales of Wabash and Erie Canal lands, E. Tip.,	7,709	75
26.	“ Interest on sales of W. & E. C. lands do	9,585	10
27.	“ Final payments on same,	25,110	27
28.	“ Interest from Lawrenceburgh and Indiana- polis Railroad Co.,	- - -	600 29
29.	“ Sales of W. & E. Canal bonds, E. Tip.,	40,000	00
30.	“ Interest and premiums on W. & Erie Canal bonds, E. Tip.,	- - -	20,784 59
31.	“ Tolls and water rents of int. imp., <i>W + E</i>	-	20,753 43

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Total of receipts up to close of 1841, - \$11,930,545 00

## RECEIPTS BY FUND COMMISSIONERS FOR 1842.

There has been received at fund commissioners office from 1st of November, 1841, to 1st of March, 1842, as follows, viz:

32. From sales of Canal lands, E. Tip.,	-	4,082 46
33. " Interest on sales of same,	-	16,410 83
34. " Final payment on same,	-	7,789 55

Making the total of receipts from every source up to 1st March, 1842, the time at which the boards of internal improvements and fund commissioners were abolished,

\$11,958,827 84

## RECEIPTS AT STATE TREASURY FOR 1842.

There has been received at the State Treasury, from the 1st of March to 1st November, 1842, on account of internal improvements, Wabash and Erie Canal East Tip., and Wabash Canal West of Tip., as follows

35. From tolls and water rents of works of int. imp.,	15,007 62
36. " " W. & E. Can. E. Tip.,	5,926 28
37. " Interest received from Lawrenceburgh and Indianapolis Railroad Company,	7,810 58
38. " State bonds (previously sold,)	118,410 00
39. " Interest on 3d instalment of surplus revenue,	7,374 73
40. " Suspended Eastern debt,	6,294 70
41. " Incidental receipts (exchange) W. and Erie Canal E. Tip.,	24 15
42. " Wabash & E. Canal scrip (E. Tip.) by Fisher,	51,340 00
43. " Treasury Notes from fund commissioners,	8,547 62
44. " Board of int. imp. by John A. Graham,	20 00
45. " Compromise property (Cohens and Josephs,)	8,612 25
46. " 5 per cent. sinking fund bank scrip,	722,640 00
47. " Sales of W. & E. Canal lands E. Tip. 1842,	9,596 44
48. " Final payments on same,	6,906 82
49. " Interest on same,	3,374 27
50. " Wabash Canal scrip W. of Tip.,	196,000 00

Total of receipts from every source up to 1st November, 1842, - - - - - \$13,126,713 30

## EXPENDITURE OF INTERNAL IMPROVEMENT FUND.

There has been expended under the direction of the board of internal improvement and the board of canal fund commissioners on the internal improvement system and the Wabash and Erie canal east of Tippecanoe, from the commencement up to 30th of October, 1840, as reported on page 20 of my last annual report, as follows, viz;

1.	On Northern division of Central canal,	-	\$835,099	14
2.	“ Southern division of Central canal,	-	550,464	51
3.	“ Eel river Cross-cut canal,	- -	408,896	19
4.	“ Erie and Michigan canal,	- -	154,241	31
5.	“ Grand Rapids improvement,	- -	14,288	42
6.	“ Indianapolis and Lafayette road,	-	73,142	67
7.	“ Jeffersonville and Crawfordsville road,	-	335,655	16
8.	“ Madison and Indianapolis Railroad,	-	1,310,375	36
9.	“ New Albany and Vincennes road,	-	652,235	70
10.	“ White Water canal,	- -	1,087,653	67
11.	“ Wabash canal, (west of Tippecanoe,)	-	279,210	67
12.	For interest on contractors' drafts, int. improve.,		12,838	52
13.	“ general contingencies of board of int. imp.,		35,116	33
14.	“ contingencies of board of fund commissioners,		15,151	66
15.	“ premiums and exchange on int. imp. funds,		31,743	27
16.	“ interest on internal improvement state bonds,		756,488	73
17.	“ interest on deposits and advances int. imp.		41,214	61
18.	“ compromise property of Josephs,	-	287,068	60
19.	“ Wabash and Erie Canal east of Tippecanoe,		1,890,290	89
20.	“ interest and premiums on state bonds for Wabash and Erie Canal east of Tip'canoe,		335,886	84
21.	“ contingencies of fund commissioners for Wabash and Erie canal fund,	- -	16,243	29
22.	“ interest on unsettled accounts and premiums for Wabash and Erie canal,	- -	19,555	60
23.	interest on contractors drafts for W. & E. C.		1,664	98

Making the total amt. expended up to Oct. 30, 1840, \$9,144,526 12

There was expended from 1st Nov., 1840, to 1st Nov., 1841, on the several works embraced in the internal improvement system, as follows:

24.	On Northern division of Central canal,	-	\$3,162	56
25.	“ Southern division of Central canal,	-	6,994	62
26.	“ White Water canal,	- - -	9,341	56
27.	“ Wabash canal west of Tippecanoe,	-	43,751	76
28.	“ Eel river Cross cut canal,	- -	10,587	63
29.	“ Madison and Indianapolis Railroad,	-	179,817	04
30.	“ Jeffersonville and Crawfordsville road,	-	590	09
31.	“ New Albany and Vincennes road,	-	19,239	89
	Erie and Michigan canal,	- -	680	51

32.	On general contingencies of board of int. improve.,	658	56
33.	general contingencies of board of fund commissioners' internal improvement, -	8,296	48
34.	" premiums and interest on loans to pay interest internal improvement, - - -	5,422	29
35.	" interest on state bonds for internal improve.,	212,943	51
36.	" interest on unsettled accounts int. improve.,	58,775	35
	interest on deposits internal improvement,	53,030	11
37.	" transfer to general revenue acct. int. imp.,	19,505	43
38.	" compromise property (of Cohens) int. imp.,	54,731	33
39.	" fund commissioners' books as balances of internal improvement fund, - - -	27,425	54
40.	" Wabash and Erie canal east of Tippecanoe,	148,167	68
41.	" interest on state bonds for Wabash and Erie canal east of Tippecanoe, - - -	45,484	62
42.	" contingencies of fund commissioners for Wabash and Erie canal east of Tippecanoe,	1,112	52
43.	" interest on unsettled accounts Wabash and Erie canal east of Tippecanoe, - - -	13,808	68
44.	" Wabash and Erie canal land scrip for redemption of east of Tippecanoe, - -	37,843	34

Making a total of expenditures up to Nov. 1, 1841, \$10,105,897 20

From the 1st of November, 1841 until the 1st of March, 1842, expenditures were made by the board of internal improvement, as follows:

45.	On White Water Canal, - - - -	1,330	12
46.	" Northern Division of Central Canal, - - -	685	75
47.	" Southern " " " - - -	5,100	17
48.	" Wabash and Erie Canal E. Tip. - - -	52,279	99
49.	" Wabash Canal W. of Tip. - - -	4,221	39
50.	" Eel River Cross Cut Canal, - - -	6,628	46
51.	" Erie and Michigan Canal, - - -	52	00
52.	" Madison and Indianapolis Railroad, - -	24,917	15
53.	" Jeffersonville and Crawfordsville Road, -	294	00
54.	" New Albany and Vincennes Road, - -	479	72

Making total expenditures up to March 1, 1842, \$10,201,885 95

#### PAYMENTS AT STATE TREASURY.

The following expenditures on the several works embraced in the internal improvement system, including Wabash Canal W. Tip. and W. and Erie Canal E. Tip., have been paid at the Treasury, as prescribed in the general acts of 1841, Chapter 127, between the 1st of March and 1st of Nov. 1842, viz:



55.	On Wabash and Erie Canal E. Tip.	-	-	-	73,634	99
56.	" Erie and Michigan Canal,	-	-	-	456	15
57.	" Jeffersonville and Crawfordsville Road,	-	-	-	399	88
58.	" Eel River Cross Cut Canal,	-	-	-	6,789	73
59.	" Southern Division of Central Canal,	-	-	-	12,087	39
60.	" White Water Canal,	-	-	-	2,898	87
61.	" New Albany and Vincennes Road,	-	-	-	3,286	18
62.	" General contingent account of b'd of int. imp.	-	-	-	1,287	66
63.	" Madison and Indianapolis Railroad,	-	-	-	9,180	22
64.	" Northern Division of Central Canal,	-	-	-	2,471	86
65.	" Wabash Canal W. of Tip.,	-	-	-	102,041	92
66.	" Incidental expense account of fund commission-	-	-	-	-	-
	ers, int. imp.	-	-	-	5,464	85
67.	" State bonds for int. imp.	-	-	-	113,972	00
68.	" Exchange and premium, int. imp. funds,	-	-	-	1,080	62
69.	" Suspended Eastern debt,	-	-	-	6,418	89
70.	" Compromise property, (Cohens & Josephs.)	-	-	-	32	22
71.	" Jersey City property,	-	-	-	5,677	26
72.	" State Bank loan for int. improvements,	-	-	-	722,638	64
73.	" Amt. transferred to general revenue account	-	-	-	-	-
	on 31st Dec. 1841,	-	-	-	28,258	59
74.	" Amt. transferred to general revenue account	-	-	-	-	-
	on 1st Nov. 1842,	-	-	-	88,328	85

Making total expenditure for internal improvement system, Wabash and Erie Canal East of Tip., and the Wabash Canal West of Tip. from the commencement up to 1st Nov. 1842, - - - - \$11,388,292 72

## WORKS COMPOSING THE INTERNAL IMPROVEMENT SYSTEM.

The internal improvement system includes the following public works, viz: Madison and Indianapolis Railroad; New Albany and Vincennes Turnpike Road; Jeffersonville and Crawfordsville Turnpike Road; Lafayette and Indianapolis Turnpike Road; Northern Division of Central Canal; Southern Division of Central Canal; Joint improvement of Grand Rapids of the Wabash by Indiana and Illinois; Eel River Cross Cut Canal; Wabash Canal West of Tippecanoe; Erie and Michigan Canal; White Water Canal, and Wabash and Erie Canal East of Tippecanoe. The last work is now disconnected from the general system. The expenditures as well as receipts on account of each of these works may be stated as follows, viz:



## MADISON AND INDIANAPOLIS RAILROAD.

## EXPENDITURES.

Amt. expended on this work up to 30th of Oct. 1840, \$1,310,375 36			
1841—By com'rs—	For construction,	176,024 65	
" "	" contingencies,	1,238 62	
" "	" right of way,	934 31	
" "	" repairs,	1,619 46	
			179,817 04
1842—By com'rs—	For repairs,	2,471 85	
" "	" right of way,	487 15	
" "	" contingencies,	3,900 65	
" "	" construction,	17,329 14	
" "	" locomotive,	668 36	
			24,917 15
			1,515,109 55
1842—By Tr. of State—	For contingencies,	5,278 10	
" " "	" repairs,	3,406 46	
" " "	" right of way,	487 15	
" " "	" construction,	8 00	
" " "	" int. on contr's drfts.	51	
			9,180 22
Total amount of expenditure on Madison and Indiana-			
polis Railroad up to Nov. 1st, 1842, - -			\$1,524,289 77

## RECEIPTS.

From amt. of tolls up to Nov. 1, 1841,	42,154 13	
" " Oct. 1, 1842,	8,314 02	
		\$50,468 15

## NEW ALBANY AND VINCENNES ROAD.

## EXPENDITURES.

The amount expended on this work up to 30th October			
1840, is - - - - -	- - - - -	- - - - -	652,235 70
1841—For repairs, by commissioners,	12,329 57		
" " construction, "	6,807 28		
" " contingencies, "	103 02		
			19,239 87
1842—For construction, "	120 00		
" " damages to land "	50 00		
" " damages to contractors, by do.	240 00		

1842—For contingencies, by com'rs,	69 72	
	<hr/>	479 72
		<hr/>
“ “ Interest on drafts, by Treasurer,	54 68	661,954 29
“ “ construction, “	641 63	
“ “ contingencies, “	157 72	
“ “ repairs, “	2,152 15	
“ “ damage to property, “	280 00	
	<hr/>	3,286 18
Making total amount expended up to Nov. 1st, 1842,		<hr/> \$675,241 47

## RECEIPTS.

1840—From tolls up to 30th Oct. 1840,	-	-	-	2,368 17
1841 “ “ Nov. 1st, 1841,	-	-	-	2,048 80
1842 “ “ Oct. 1st, 1842,	-	-	-	1,630 15
				<hr/>
Making total receipts up to Oct. 1st, 1842,	-	-	-	<hr/> \$5,047 12

## JEFFERSONVILLE AND CRAWFORDSVILLE ROAD.

## EXPENDITURES.

1840. The amount expended on this work up to				
30th October, 1840,	-	-		\$335,655 16
1841. For damages to contractors, by com-				
missioners,	-	-	\$466 09	
For right of way, by commissioners,			100 00	
“ contingencies, “			24 00	
			<hr/>	590 09
1842. “ contingencies, “			100 00	
“ damages to contractors, by com-				
missioners,	-	-	194 00	
			<hr/>	294 00
For construction, by Treasurer,			104 74	
“ interest on contractors' drafts,				
by Treasurer,	-	-	1 14	
For right of way, by Treasurer,			294 00	
			<hr/>	399 88
				<hr/>
Making total expenditures up to November 1, 1842,				<hr/> \$336,939 13

## RECEIPTS.

None.

## LAFAYETTE AND INDIANAPOLIS ROAD.

## EXPENDITURES.

There was expended on this work up to 30th Oct. 1840, \$73,142 67  
 Since which period nothing has been expended.

## RECEIPTS.

None.

## NORTHERN DIVISION OF CENTRAL CANAL.

## EXPENDITURES.

1840.	Amount expended on this work up to 30th October, 1840,	-	-	\$835,099 14
1841.	For repairs, by commissioners,	\$1,450 00		
	“ right of way, “	900 00		
	“ contingencies, “	103 70		
	“ damages to contractors, by commissioners, -	-	708 86	
				3,162 56
1842.	For right of way, by comm’rs,	150 00		
	“ repairs, “	339 50		
	“ damages to contractors, by commissioners, -	-	196 25	
				685 75
	For contingencies, by Treasurer,	20 87		
	“ repairs, “	1,694 20		
	“ damages to contractors, by Treasurer, -	-	404 25	
	For construction, by Treasurer,	208 54		
	“ interest on drafts, “	19 00		
	“ right of way, “	125 00		
				2,471 86
Making the total expenditures up to Nov. 1st, 1842,				\$841,419 31

## RECEIPTS.

1841.	Amount received from rents up to November 1st, 1841,	\$3,895 83	
1842.	Amount received from rents up to November 1st, 1842,	1,154 76	
Making the total of receipts to 1st November, 1842,			\$5,050 59

## SOUTHERN DIVISION OF CENTRAL CANAL.

## EXPENDITURES.

1840.	There has been expended on this work up to 30th October, 1840,	-	\$550,464 51
1841.	For repairs, by commissioners,	\$272 56	
	“ construction, “	6,276 56	
	“ contingencies, “	445 50	
		<hr/>	6,994 62
1842.	For damages to contractors, by commissioners,	21 00	
	For construction, by comm’rs,	4,500 00	
	“ repairs, “	467 92	
	“ right of way, “	111 25	
		<hr/>	5,100 17
			<hr/>
			\$562,559 30
	For right of way, by Treasurer,	21 00	
	“ construction, “	9,916 89	
	“ contingencies, “	780 00	
	“ repairs, “	200 00	
	“ interest on contractors’ drafts, by Treasurer, -	1,169 50	
		<hr/>	12,087 39
			<hr/>
	Making total of expenditures up to Nov. 1, 1842,		\$574,646 69

## RECEIPTS.

None.

IMPROVEMENT AT GRAND RAPIDS OF WABASH  
RIVER.

The whole cost of this work up to 30th Oct. 1840, is \$14,288 42  
 Since which time the work has been suspended.

## RECEIPTS.

None.

## EEL RIVER CROSS CUT CANAL.

## EXPENDITURES.

1840.	There was expended on this work up to 30th October, 1840,	-	-	\$408,896 19
1841.	For repairs, by commissioners,	\$8,803 63		
	“ right of way,	1,573 00		
	“ contingencies,	211 00		
				10,587 63
1842.	For construction, by comm’rs,	1,793 11		
	“ repairs,	4,137 02		
	“ right of way,	510 00		
	“ damages to contractors, by commissioners,	79 33		
	For contingencies, by comm’rs,	109 00		
				6,628 46
	For construction, by Treasurer,	4,174 96		
	“ contingencies,	196 00		
	“ int’t on drafts,	33		
	“ right of way,	2,418 44		
				6,789 43
Making the total of expenditures up to Nov. 1, 1842,				\$432,902 01

## RECEIPTS.

None.

## ERIE AND MICHIGAN CANAL.

## EXPENDITURES.

1840.	Amount expended on this work up to 30th October, 1840,	-	-	\$154,241 31
1841.	For damages to contractors, by commissioners,	\$500 00		
	For contingencies, by comm’rs,	180 51		
				680 51
1842.	For contingencies, by comm’rs,	52 00		
				52 00
	For construction, by Treasurer,	313 15		
	“ contingencies,	104 67		
	“ interest on contractors’ drafts, by Treasurer,	38 33		
				456 15
Making total cost up to November 1, 1842,				\$155,429 97

## RECEIPTS.

None.

## WHITE WATER CANAL.

## EXPENDITURES.

1840.	Amount expended on this work up to 30th October, 1840,	-	\$1,087,653 67
1841.	For construction, by comm'rs,	\$18 00	
	“ contingencies, “	243 50	
	“ right of way, “	1,549 00	
	“ damages to contractors, by commissioners, -	3,947 73	
	For repairs, by commissioners,	3,583 33	
			9,341 56
1842.	For repairs, by commissioners,	600 00	
	“ damages to land, “	30 00	
	“ damages to contractors, by commissioners, -	440 00	
	For contingencies, by comm'rs,	260 12	
			1,330 12
	For contingencies, by Treasurer,	88 13	
	“ construction, “	85 43	
	“ repairs, “	2,134 88	
	“ interest on contractors' drafts, by Treasurer, -	24 93	
	For damages to contractors, by Treasurer, -	565 50	
			2,898 87
Making total expenditures up to November 1, 1842,			\$1,101,224 22

## RECEIPTS.

1840.	Total receipts up to October 30, 1840,	\$2,240 47
1841.	Paid to State Treasury of tolls,	5,038 36
1842.	Paid to State Treasury of tolls,	2,076 26
Total receipts up to 1st September, 1842,		\$9,355 09
at which time this work was surrendered to a company.—See Chap. 1, General Laws 1842.		



# NO. 9. WABASH AND ERIE CANAL, EAST OF TIPPECANOE RIVER.

## EXPENDITURES.

1840.	Amount expended on this work up to 30th October, 1840,	-	-	\$1,890,290 89
To which should be added as expenses not heretofore charged to this account, but kept under their res- pective heads as follows, viz.				
1840.	For interest and premiums on bonds, for Wabash and Erie Canal,	-	-	\$381,371 46
	For fund commissioners' contin- gencies — Wabash and Erie Canal,	-	-	22,820 66
	For int't on unsettled accounts,			33,364 28
	“ “ contractors' drafts,			1,664 98
	“ redemption and cancelling ca- nal scrip, by comm'rs,			37,843 34
				<hr/>
				477,064 72
1841.	For contingencies, by comm'rs,		5,988 76	
	“ construction, “		115,555 93	
	“ repairs, “		20,438 85	
	“ right of way, “		6,184 14	
			<hr/>	
				148,167 68
1842.	For contingencies, by comm'rs		2,598 50	
	“ redemption of scrip, by com- missioners, - -		11,824 10	
	For construction, by comm'rs,		35,721 48	
	“ repairs, “		1,264 35	
	“ right of way, “		871 56	
			<hr/>	
				52,279 99
	For construction, by Treasurer,		52,139 18	
	“ contingencies, “		1,963 08	
	“ repairs, “		16,460 46	
	“ right of way, “		2,295 06	
	“ interest on contractors' drafts, by Treasurer, -		367 21	
	For lots for water power, by Treasurer, - -		410 00	
			<hr/>	
				73,634 99
Making the total cost up to November 1, 1842,				<hr/>
				\$2,641,438 27

## RECEIPTS.

1840.	Amount of receipts from lands, issue of canal scrip, (\$82,198 04) and from all other sources from the commencement up to 30th of October, 1840,	-	\$444,322 98
1841.	From sales of canal lands, (quarter payments,	\$7,709 75	
	From interest on canal lands,	9,585 10	
1841.	From final and partial payments,	25,110 27	
	" tolls & rents of water power,	20,753 43	
			63,158 55
1842.	From sales of lands—qr. paym'ts,	4,082 46	
	" interest on canal lands,	19,785 10	
	" final and partial payments,	7,789 55	
	" incidental receipts (exch'ng on gold),	- 27 86	
	From tolls and water rents,	11,058 24	
	" issue of Wabash and Erie canal scrip (by Fisher),	51,340 00	
			94,083 21
Making total of receipts up to November 1, 1840,			<u>\$601,564 74</u>

## RECAPITULATION.

Amount expended on account of Wabash and Erie Canal, east of Tippecanoe,	-	-	\$2,641,438 27
Amount of receipts,	-	-	601,564 74
Making the amount advanced for this work over and above its receipts,	-	-	<u>\$2,039,873 53</u>

## WABASH AND ERIE CANAL LANDS, EAST OF TIPPECANOE.

	A.	H.
The total quantity of land granted and confirmed, as reported on page 23 of my last annual report,	324,582	13
The quantity sold to same period (Oct. 30, 1840),	284,672	07
Making the quantity then unsold,	-	39,910 06
Deduct reserves for canal purposes,	-	1,162 27
Leaving subject to entry October 31, 1840,	-	38,747 79
There was sold in 1841,	-	8,671 68
Leaving unsold and subject to entry Nov. 1, 1841,		30,076 11

There was added for sale for the first time under the act of the last General Assembly (General Laws, Chapter 10), the six chain reserves, divided into 233 lots of about two acres each,	459 01
	<hr/>
	30,535 12
There has been sold in 1842, of the six chain reserves 122 lots, making, - - A. 247 01	
Sold in 1842 of lands heretofore offered for sale, - - - 9,362 97	
	<hr/>
	9,609 98
	<hr/>
Leaving unsold and subject to entry on 1st of Oct. 1842,	20,925 14
To which add reserves for canal purposes, -	1,162 27
	<hr/>
And there is left unsold of the grant of 1827,	\$22,087 41

### SALES OF WABASH AND ERIE CANAL GRANT, EAST OF TIPPECANOE.

There were sold up to Oct. 31, 1840, 284,672 acres and 7 hundredths, for - -	\$649,298 17
There were sold during 1841, 3,671 acres and 68 hundredths, for the sum of - - -	31,009 10
There were sold in 1842 (up to 1st Oct.) 9, 609 acres and 98 hundredths, for the sum of -	25,460 75
	<hr/>
Making total sales up to 1st October, 1842,	\$705,768 02

### QUARTER PAYMENTS FOR WABASH AND ERIE CANAL LANDS, EAST OF TIPPECANOE.

There was paid at time of sales (quarter payments) up to October 31, 1840,	\$172,802 75
There was received on sales of 1841, \$7,709 75	
There was received on sales of 1842, 13,678 90	
	<hr/>
	21,388 65
	<hr/>
	\$194,191 40

### FINAL PAYMENTS.

There has been received for final and partial payments up to 31st Oct. 1840, the sum of - -	\$40,034 62
From same, during 1841,	25,110 27
From same, during 1842,	14,696 37
	<hr/>
	\$79,841 26

## INTEREST RECEIVED.

There has been received for interest up to 31st October, 1840, the sum of	\$149,129 57	
From same, during 1841,	9,585 10	
From same, during 1842,	19,785 10	
	<hr/>	178,499 77
Total of receipts from land east of Tippecanoe up to October 1st, 1842,		<hr/> <hr/> \$452,532 43

## BALANCE OWING ON CANAL LANDS, EAST OF TIPPECANOE.

Amount of sales up to October 1, 1842,		\$705,768 02
Deduct quarter payments,	\$194,191 40	
“ final payments,	79,841 26	
	<hr/>	274,032 66
Balance due from purchasers up to October 1, 1842,		<hr/> <hr/> \$431,735 36

WABASH AND ERIE CANAL SCRIP, EAST OF  
TIPPECANOE.

There was issued by J. L. Williams, commissioner under the act of General Assembly 1841—Chap. 118 of General Laws, scrip numbered from 1 to 7097, amounting to	-	\$82,198 04
There was redeemed and cancelled in 1841,	-	\$37,843 34
Redeemed and cancelled up to March 1, 1842,	11,824 10	
	<hr/>	49,667 44
Leaving outstanding on 1st Oct. 1842, of this issue,		\$32,530 60
Under the act of 1842, Chapter 12 of General Laws, there has been issued scrip No. 1 to 10,268, of the denomination of five dollars each, making of second issue,	-	51,340 00
Making total of Wabash and Erie canal scrip, east of Tippecanoe, outstanding October 1, 1842,		\$83,870 60
Of this sum there remains in Treasury of last issue,	\$1,340 00	

Reported as in commissioner's hands to be cancelled (about),	21,000 00	
	<hr/>	22,340 00
Making the actual circulation up to Oct. 1, 1842, only		<hr/> \$61,530 60

The law of last session, Chapter 12 of General Laws, and the law of 1841, (Chapter 118 of General Laws) are defective in this particular: they do not prescribe any checks upon the commissioner in issuing this scrip. No provision is made for numbering, registering, and charging him with the amount issued. Consequently the first issue of \$82,198 04 was registered only in the commissioner's office. The second issue, at the request of the commissioner, was numbered and registered in this office—charged to the Treasurer of State, countersigned by him, and paid out on the requisition of the Auditor. This affords a complete check. Provision should be made for registering and burning the amount already cancelled, as well that which shall hereafter be received.

The scrip redeemed—\$49,667 44—was deposited in vault of fund commissioner's office, by the acting commissioner of the canal.

## NO. 10. WABASH CANAL WEST OF TIPPECANOE.

### EXPENDITURES.

1840—Amount expended on this work up to 30th October 1840, - - - -		\$279,210 67
1841—For construction, by commissioners,	28,001 91	
“ “ repairs, “	4,853 76	
“ “ right of way, “	10,587 84	
“ “ contingencies, “	308 25	
	<hr/>	43,751 76
1842—For repairs, “	1,242 89	
“ “ right of way, “	2,978 50	
	<hr/>	4,221 39
		<hr/>
		327,183 82
“ “ right of way, by Treasurer,	4,096 92	
“ “ contingencies, “	135 00	
“ “ construction, “	97,810 00	
	<hr/>	102,041 92
		<hr/>
Making the total cost up to Nov. 1st, 1842,		\$429,225 74

### RECEIPTS.

None.

## WABASH CANAL LANDS WEST OF TIPPECANOE.

The first sales of these lands took place about one month since, therefore time has not been allowed the commissioner to make out the proper tract-book and maps for this office, nor have I received a copy of his register of sales.

## WABASH CANAL SCRIP WEST OF TIPPECANOE.

There has been issued under the act of 1842, General Laws, Chap. 5, Wabash Canal scrip of the denomination of \$5 each, numbered from 1 to 39,200, making the sum of	-	-	-	-	-	196,000 00
There has been paid out for construction to contractors on this work by Treasurer of State in this scrip up to Nov. 1, 1842,	-	-	-	-	-	97,810 00
Leaving in the Treasury of this scrip on 1st Nov. 1842,						\$98,190 00

## RECAPITULATION

*Of Receipts and Expenditures on account of Internal Improvements, Wabash and Erie, and Wabash Canals, from the first commencement up to 1st of November, 1842.*

## RECEIPTS.

1. From sale of State bonds, (int. imp.)	-	-	\$7,420,000 00
2. " Premium on int. imp. State bonds,-	-	-	31,500 00
3. " Int. on deposits and unsettled accounts, int. imp. fund,	-	-	226,680 14
4. " Interest on 3d instalment sur. revenue U. S.,	-	-	171,352 40
5. " State revenue, (int. imp. tax,) -	-	-	341,116 93
6. " Sales of pub. property on lines of pub. works,	-	-	602 56
7. " Compromise property taken of Cohens and Josephs,	-	-	67,078 80
8. " Treasury Notes for contractors, -	-	-	1,304,357 59
9. " Treasury Notes refunded by fund com'rs,	-	-	8,547 62
10. " Tolls and water rents of public works,	-	-	36,394 95
11. " Trespassing on W. & E. Canal, -	-	-	288 00
12. " Sales of Canal lands, ( $\frac{1}{4}$ payments,) -	-	-	194,191 40
13. " Interest on Canal lands, -	-	-	178,499 77
14. " Final and partial payments on lands, -	-	-	79,841 26
15. " Sales of State bonds for W. & E. Can. E. Tip.	-	-	1,727,000 00
16. " Interests and premiums on bonds for do	-	-	114,049 66
17. " Tolls and water rents of do	-	-	18,089 67
18. " Treasury Notes on W. & E. Canal E. Tip.	-	-	140,194 79
19. " W. & E. Canal scrip, signed by J. L. Williams.	-	-	133,538 04



20.	From Lawrenceburgh and Indianapolis Railroad	
	Co., interest, - - - - -	8,410 87
21.	„ Suspended Eastern debt, - - - - -	6,294 70
22.	„ Incidental receipts (exchange of gold W. and	
	E. Canal E. Tip., - - - - -	24 15
23.	„ Board of internal improvements, - - -	20 00
24.	„ Sinking fund 5 per cent. scrip, - - -	722,640 00
25.	„ Wabash Canal scrip W. of Tippecanoe, -	196,000 00
		<hr/>
		\$12,193,558 97

## TOTAL OF EXPENDITURES ON PUBLIC WORKS,

From the commencement up to 1st of November, 1842, viz:

1.	Total expended on Madison & Indianapolis Railroad,	1,524,289 77
2.	“ “ New Albany and Vincennes road,	675,241 47
3.	“ “ Jeffersonville & Crwafordsville road,	336,939 13
4.	“ “ Lafayette and Indianapolis road,	73,142 67
5.	“ “ Northern Div. of Central Canal,	841,419 31
6.	“ “ Southern “ “ “	574,646 69
7.	“ “ Impr. of Gr. Rapids, Wabash river,	14,288 42
8.	“ “ Eel River Cross Cut Canal,	432,902 01
9.	“ “ Wabash Canal W. of Tippecanoe,	429,225 74
10.	“ “ Erie and Michigan Canal,	155,429 97
11.	“ “ White Water Canal,	1,101,224 22
12.	“ “ Wabash and E. Canal E. Tip.	2,641,438 27
13.	Amount paid as int. on contractor's drafts, int. imp.	12,838 52
14.	“ “ General contingencies b'd int. imp.	37,062 55
15.	“ “ Contingencies of fund com's int. imp.	23,448 14
16.	“ “ Premiums and exch'g on impr't funds,	38,246 18
17.	“ “ Interest on State bonds for impr'ts,	969,432 24
18.	“ “ “ “ deposits for impr'ts,	94,244 72
19.	“ “ On compromise property, imp'ts,	341,832 15
20.	“ “ Int. on unsettled accounts, imp'ts,	58,775 35
21.	“ “ On State bonds (hypothecated) imp'ts,	113,972 00
22.	“ “ On Jersey City property, -	5,677 26
23.	“ “ As State Bank loan to imp. fund,	722,638 64
24.	“ “ Suspended debt due to impr'ts,	6,418 89
25.	Amount transferred to gen'l revenue ac't, imp. fund,	136,092 87
26.	“ of Bank balances as reported by fund com's,	27,425 54
		<hr/>

Total of expenses of all public works up to 1st November, 1842, - - - - - \$11,388,292 72

## RECEIPTS AND EXPENDITURES

Of Internal Improvement, Wabash and Erie East of Tip. and Wabash Canal W. of Tip. at the Treasury for the year ending Nov. 1st, 1842:

Amount received from Nov. 1, 1841, to Dec. 31, 1841, 28,258 59  
 " " " 1st Jan. to 1st Nov. 1842, 1,158,148 18

Total receipts for year ending Nov. 1, 1842, - 1,186,406 77  
 There was disbursed during the year ending November  
 1, 1842, - - - - - 1,069,819 33

Leaving an excess of int. imp. funds at end of 1842, 116,587 44  
 Amount transferred under act of last session to general  
 revenue account, - - - - - \$116,587 44

## PAYMENT OF STATE BANK LOAN

## MADE TO INTERNAL IMPROVEMENT FUND IN 1839.

In accordance with a joint resolution adopted by the last Legislature, entitled, "A Joint Resolution on the subject of a Resumption of Specie Payments, and for other purposes," the treasury notes therein authorised to be issued to meet the indebtedness of the State to the several branches of the State Bank of Indiana, for payments for internal improvement purposes, have been procured, signed, and registered, and paid out to the respective branches as follows, to-wit:

1. To the Lafayette Branch Bank,	-	-	\$197,209 13
2. To the Terre Haute Branch Bank,	-	-	34,985 61
3. To the Indianapolis Branch Bank,	-	-	92,713 25
4. To the Vincennes Branch Bank,	-	-	42,288 07
5. To the New Albany Branch Bank,	-	-	58,814 91
6. To the Richmond Branch Bank,	-	-	18,388 73
7. To the Lawrenceburgh Branch Bank,	-	-	54,377 18
8. To the Fort Wayne Branch Bank,	-	-	56,532 21
9. To the Evansville Branch Bank,	-	-	111,457 45
10. To the Bedford Branch Bank,	-	-	23,856 05
11. To the Madison Branch Bank,	-	-	32,016 05
Total,	-	-	<u>\$722,638 64</u>

## STATEMENT No. 6. TOLLS.

There has been received for tolls on Wabash and Erie Canal, east of Tippecanoe,	-	\$10,302 56
There has been rec'd for tolls on Whatewater Canal,	-	1,977 24
There has been received for tolls on New Albany and Vincennes Road,	-	1,630 15

There has been received for tolls on Madison and Indianapolis Railroad,	-	-	-	-	16,205 02
---	---	---	---	---	-----------

Total of toll from 1st Nov. 1841, to 1st Oct. 1842,	\$30,114 97
---	-------------

There has been paid into State Treasury for tolls as follows :

Wabash and Erie Canal, east of Tippecanoe,	-	-	-	-	\$8,892 41	
Whitewater Canal,	-	-	-	-	1,755 05	
Madison and Indianapolis Railroad,	-	-	-	-	749 67	
						11,397 13
Leaving,	-	-	-	-	-	\$18,717 84
Contingencies of Wabash and Erie Canal, east of Tippecanoe,	-	-	-	-	\$819 89	
Contingencies of Whitewater Canal,					202 86	
“ Madison and Indianapolis Railroad,	-	-	-	-	9,677 91	
Contingencies of New Albany and Vincennes Road,	-	-	-	-	1,630 15	
						12,330 81
						<u>\$6,387 03</u>

Balance in the several toll collectors' hands as follows, viz.

Wabash and Erie Canal, east of Tippecanoe,	-	-	-	-	\$590 26	
Whitewater Canal,	-	-	-	-	2 50	
Madison and Indianapolis Railroad,	-	-	-	-	5,777 44	
Overpaid on Whitewater Canal,	-	-	-	-	16 83	
						<u>\$6,877 03</u>

The “contingencies” of the Madison and Indianapolis Railroad includes the expenses of repairs and superintendence of the machinery, and the purchase of horses for cars at Madison hill, as well as pay of officers and hands.

The large balance in hands of commissioner of Madison and Indianapolis Railroad consists of outstanding balances against merchants and others for transportation, and *not* in cash in hands of commissioner.

## STATEMENT No. 7. RENTS.

There is due for rents of water power for 1842, including balance of 1841, as follows, viz.

Amount due from Wabash and Erie Canal, east of Tippecanoe,	-	-	-	-	-	\$5,182 27
--	---	---	---	---	---	------------

Amount due from Whitewater Canal,	-	-	2,125	00
“ “ “ Central Canal, N. Division,	-	-	7,375	25
Making	-	-	-	<u>\$14,682 52</u>

There has been received during the year ending 1st November, from the several works as follows, viz.

From Wabash and Erie Canal,	-	\$673	47
“ Whitewater Canal,	-	800	00
“ Central Canal, N. Division,	-	2,496	83
			<u>\$3,970 30</u>

There yet remains due and unpaid for rents of water power as follows :

From Wabash and Erie Canal,	-	\$4,508	80
“ Whitewater Canal,	-	1,325	00
“ Central Canal, N. Division,	-	4,878	42
			<u>10,712 22</u>
			<u>\$14,682 52</u>

It is respectfully suggested that it would be well to make it the duty of some one to cancel the leases for water power, after failure to pay the rent within a given time ; and to prescribe the manner in which it should be done.

But few of the leases for water power are on file in this office.—Copies should be filed here. Again, the State has paid large sums for lands for sites for water power ; some of the deeds and plats for these are no doubt recorded in the proper counties ; but it is ascertained that this is not the case with all. In some cases, it is believed, there is not to be found even the field notes and plats of the survey.

I would suggest that the title to these sites should be perfected, and that the whole of these deeds and plats be registered and filed in some one of the State offices, after they shall have been duly recorded in the proper recorder's office.

In accordance with the 79th section of an act of 1842—Chapter 1 of General Laws—making it the duty of the Secretary, Auditor, and Treasurer of State to appoint an agent “to take charge of the works, materials, instruments, property of the State, on or connected with the public works, water power, and rents,” on those works to which no agent had been elected, the officers named met, and appointed John Burk such agent. His report of receipts and disbursements has been duly made to this office, and his accounts fully settled.

[Here insert Tables Nos. 6 and 7.]

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Amount due from Whitewater Canal,	-	-	2,125 00
“ “ “ Central Canal, N. Division,	-	-	7,375 25
Making	-	-	<u>\$14,682 52</u>

There has been received during the year ending 1st November, from the several works as follows, viz.

From Wabash and Erie Canal,	-	\$673 47	
“ Whitewater Canal,	-	800 00	
“ Central Canal, N. Division,	-	2,496 83	
			<u>\$3,970 30</u>

There yet remains due and unpaid for rents of water power as follows :

From Wabash and Erie Canal,	-	\$4,508 80	
“ Whitewater Canal,	-	1,325 00	
“ Central Canal, N. Division,	-	4,878 42	
			<u>10,712 22</u>
			<u>\$14,682 52</u>

It is respectfully suggested that it would be well to make it the duty of some one to cancel the leases for water power, after failure to pay the rent within a given time ; and to prescribe the manner in which it should be done.

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[Here insert Tables Nos. 6 and 7.]



## STATEMENT NO. 6.

Exhibiting the total amount of Receipts for collections, and moneys paid into the State Treasury by the respective collectors of Tolls on the Wabash and Erie and White Water Canals, Madison and Indianapolis Railroad, and the New Albany and Vincennes McAdams Road, from the 1st day of October, 1841, to 1st October 1842.

	WABASH AND ERIE CANAL.					WHITE WATER CANAL.			Madison and Indianapolis Railroad.	New Albany and Vincennes Road.	Aggregate of all the works.
	Lafayette.	Logansport.	Logans.	Port Wayne.	Total.	Lawrenceburg.	Brookville.	Total.	Madison.		
Balance in collector's hands October 1st, 1841.	388 07	3 62	25 74	25 00	432 43				1,289 09	108 12	1,397 21
Total amount collected during the months of November and December, 1841.	350 82	{ From 1st May to Feb. 772 38	{ & Jan. 1842. 70 74	{ 826 57	2,019 94	{ and Jan'y and Feb'y. 366 43	{ and Jan'y and Feb'y. 551 11	917 56	and January, 6,601 10	From 1st March, 1842, to October 1st, 1842.	9,530 60
Total amount collected during the months of January, February, March and April, 1842.	355 82	{ March & April. 123 79	{ 81 76	{ 528 92	1,030 29	{ March and April. 173 67	{ March and April. 188 05	362 32	3,015 23	1,434 79	5,002 63
Total amount collected during the months of May, June, July and August, 1842.	947 17	728 79	{ May, June and July. 268 12	{ June and July. 788 32	2,674 40	{ and August. 345 92	{ 351 34	697 26	4,502 23		7,573 89
Total amount collected during the months of September and October 1842.	2,951 45	1,114 05	No report.	No report.	4,065 50	No report.	No report.	10 10	September only. 1,096 57		5,162 07
Over payment by collector at close of 1842.											67 94
Total.	5,003 03	2,742 63	387 08	2,169 81	10,302 56	886 04	1,091 20	1,977 24	16,205 02	1,630 15	30,114 97
Amount paid into the State Treasury for the months of November and December, 1841.		{ From 1st May to Feb. 525 75	{ Nov. & Dec. & Jan. 81 21	{ Nov., Dec. and Jan. 753 65	425 75	{ Nov., Dec., Jan. and Feb. 333 34	{ Nov., Dec., Jan. and Feb. 405 00	738 34			425 75
Amount paid into State Treasury for the months of January, February, March and April, 1842.	542 82	{ March and April. 106 00	{ 35 29	{ and May.] 600 00	1,084 11	{ March & April.] 111 09	{ March and April.] 337 38	448 47	749 67		2,292 07
Amount paid into State Treasury for the months of May, June, July and August, 1842.	947 26	635 09	167 56	755 00	2,494 92	{ and August. 338 10	{ and August and Nov. 321 29	659 39			1,641 49
Amount paid into State Treasury for the months of September and October, 1842.	2,697 87	1,065 00	No report.	No report.	3,882 87	No report.	No report.				3,454 15
Total paid into Treasury up to October 1st, 1842.	4,587 93	2,251 75	244 06	2,008 65	8,892 41						3,982 87
Total amount of contingencies up to October 1st, 1842.	217 01	300 18	143 03	153 67	813 89	782 44	972 81	1,755 05	749 67		11,397 13
Balance in collector's hands.	398 07	190 70		1 48	590 25	101 10	101 76	202 60	9,677 91	1,630 15	12,330 91
Over payment into State Treasury (Nov. and Dec.)						2 50	2 50	5 00	5,777 46		6,570 30
Total.	5,003 03	2,742 63	387 08	2,169 81	10,302 56	886 04	1,091 20	1,977 24	16,205 02	1,630 15	30,114 97
Total amount collected from the first tolls received up to the 31st October, 1841.	1,139 61	3,818 90	1,552 45	6,419 25	13,060 21	2,234 70	1,941 35	4,236 08	38,288 45	4,416 97	60,004 71
Total amount collected for the year 1842.	5,003 03	2,742 63	387 08	2,169 81	10,302 56	886 04	1,091 20	1,977 24	16,205 02	1,630 15	30,114 97
Total.	6,142 64	6,661 53	1,939 54	8,619 06	23,362 77	3,120 74	3,032 56	6,213 92	54,493 47	6,047 12	90,116 08
Total amount paid into the Treasury for rents to the 1st November, 1841.					1,851 66			575 00			3,426 66
Total paid into the Treasury from 1st November, 1841, to 1st November, 1842.					673 47			800 00			1,473 47
Balance due, subject to deductions, &c., up to November 1st, 1842.					4,508 80			1,325 00			5,633 80
Total amount paid into Treasury for rents, Central Canal, up to November 1st, 1841.											796 33
Total paid into Treasury up to November 1st, 1842.											2,496 83
Balance due on Central Canal rents up to November 1st, 1842.											4,870 42
Grand total of tolls and water rents up to November 1st, 1842.	\$6,142 64	\$6,661 53	\$1,939 54	\$8,619 06	\$30,340 70	\$3,120 74	\$3,032 56	\$8,513 32	\$54,493 47	\$6,047 12	\$108,022 79

## STATEMENT NO. 7.

Exhibiting the total amount of rents of water power due the State, and the total amount collected on the Wabash and Erie, the White Water and Central Canals, from the 1st November, 1841, to the 1st November, 1842.

	WABASH AND ERIE CANAL.					WHITE WATER CANAL.					CENTRAL CANAL.					Aggregate of all water rents in the State.
	Mad. Champlain.	Stacy and Hall.	Bartholomew & Clark.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	Stacy and Hall.	
Balance due, subject to deductions, &c. for stoppages as per settlement with engineers Nov. 1, 1841.																
Stoppage rent due May 1st, 1842.																
Nov. 1st																
Total to Nov. 1st, 1842.	771 40	250 00	411 87	575 00	825 00	972 00	1,347 00	5,182 27	200 00	425 00	850 00	850 00	400 00	2,125 00	874 50	14,882 52
Total amount paid into the State Treasury for rents 1st Nov. 1841 up to May 1st, 1842.	192 85	88 33	147 29	125 00				673 47	75 00	175 00	150 00	350 00	60 00	800 00	300 00	2,059 47
Total paid from 1st May, 1842, to Nov. 1st, 1842.	578 55	166 67	294 68	450 00	825 00	847 00	1,347 00	4,508 80	125 00	250 00	100 00	500 00	350 00	1,325 00	374 50	1,910 53
Balance due, subject to deductions, &c.,																10,712 52
Total of rents up to Nov. 1, 1842.	\$771 40	\$250 00	\$411 87	\$575 00	\$825 00	\$972 00	\$1,347 00	\$5,182 27	\$200 00	\$425 00	\$850 00	\$850 00	\$400 00	\$2,125 00	\$874 50	\$14,882 52

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## PUBLIC DEBT.

On account of the system of Internal Improvements and Wabash and Erie Canal.

1. Bonds sold on account of Internal Improvements up to 1st October 1842, as reported by fund commissioners, - - - - -	\$7,420,000 00
2. Deduct for bonds redeemed as reported by M. G. Bright, fund commissioner, - - - - -	113,972 00

Leaving outstanding, - - - - -	\$7,306,028 00
3. Bonds sold for Wabash and Erie Canal up to same period as reported by fund comsrs. - - -	1,727,000 00

Outstanding for the above purposes alone, - - - - -	\$9,033,028 00
4. Bonds loaned to Lawrenceburgh and Indianapolis Railroad Company, - - - - -	221,000 00
5. Bonds sold to State Bank for 4th instalment of surplus revenue, - - - - -	294,000 00
6. Treasury notes in circulation on 1st Nov. 1842, - - - - -	1,008,300 00
7. Wabash and Erie Canal scrip in circulation on Nov. 1st, 1842, - - - - -	62,870 00
8. 5 per cent. Sinking Fund bank scrip created to pay the Bank for advances in 1839, for Imp'ments, - - - - -	722,640 00
Making, - - - - -	\$11,341,838 00

This sum is subject to the following deductions, provision having been made for their payment, viz:

4. Loan of bonds to Lawrenceburgh co. The company having nearly completed the purchase of bonds for payment of this debt, it may be considered withdrawn, - - - - -	221,000 00
5. Bonds sold to State Bank for 4th instalment of Surplus Revenue, provision having been made last session for the payment of the interest and the gradual reduction of the principal, which has been accepted by the Bank, - - - - -	294,000 00

	\$515,000 00	\$11,341,838 00
8. 5 per cent. sinking fund Bank scrip the sinking fund having been pledged for redemption of both principal and interest, and the bank having accepted		

this scrip for the advances made in 1839 to Internal Improvement fund, it may be considered as withdrawn, \$722,640 00

1,237,640 00

Leaving of Int. Imp., and Wabash and Erie Canal debt on which interest is to be paid the sum of, \$10,104,198 00  
On this debt interest has already accrued and will accrue to the first of January next as follows, viz:

1. On bonds for Int. Improvement, from 1st Jan. 1841, to 1st Jan. 1843, 2 years, at 5 per cent. \$742,000 00
2. On \$100,000 of W. and E. C. bonds 2 years, to 1st Jan. 1843, at 6 per cent., - - - 12,000 00
3. On \$1,627,000 W. and E. Canal bonds 2 years to 1st Jan. 1843, at 5 per cent, - - - 162,700 00
4. On \$1,008,300, 6 per cent. treasury notes to Jan. 1st, 1843, supposed, 151,245 00
5. On \$62,870 W. and E. Canal scrip to 1st Jan. 1843, supposed, - 6,000 00
6. Exchange on No. 1, 2, 3, at 3 per cent, 27,501 00

\$1,101,446 00

Total indebtedness for system of Int. Improvements, and W. and E. Canal up to 1st Jan. 1843, - - - \$11,205,644 00

### MEANS.

The means of the State applicable to this indebtedness are as follows:

1. Balance due and owing for W. and E. C. lands, \$431,735 36
2. Value of lands unsold, - - - 66,261 00
3. Tolls and water rents of W. and E. Canal for 1843, over repairs, - - - 30,000 00
4. Revenue of 1842, including delinquent taxes of 1841, - - - \$250,000
- Less an amount necessary for ordinary expenses of Government, - - - 114,000 136,000 00
5. Outstanding treasury loans, - 5,888 88
6. Outstanding loans of Indianapolis fund, - 40 28
7. Purchasers of lots of Indianapolis (say) - 2,000 00

Making the means of the State. - - - \$671,923 52

But of the items enumerated above as means, but a small portion could be relied on as means for the ensuing year.

Through the Wabash and Erie Canal land office there will probably be redeemed of Wabash and Erie

1. Canal scrip the coming year, - - -	40,000 00
2. There will be received from sales on canal, -	30,000 00
3. From revenue over and above the ordinary expenses of the Government in treasury notes, -	136,000 00
4. From items No. 5, 6, 7, probably,	1,000 00
<hr/>	
Making in all, - - - - -	\$207,000 00

### ANNUAL INTEREST FOR INTERNAL IMPROVEMENTS.

The annual interest on our debt, (\$10,104,198,) created for the internal improvement system and Wabash and Erie canal, including exchange, amounts to - - - - \$472,100 00

As the bank pays the interest on bonds sold for bank stock — the Lawrenceburgh company having provided or nearly so, for the payment of their loan—the bank advances and loan on 4th instalment being arranged, and means provided by setting apart the sinking fund and the State's dividends on her stock until the whole be fully paid, the fund being ample. It is believed that this amount, if provided, would pay all the interest on bonds annually now unprovided for; except the interest on the bonds sold for the purpose of increasing the State stock in the bank, to the Morris Canal & Banking Company—the amount of which, never realized by the State, is \$980,000. The interest on which is in arrears, I presume, for the last two years. The annual interest on this sum, including 3 per cent. exchange is - - - -

50,470 00

Making the total - - - - \$522,570 00

If the interest on our public debt up to 1st January, 1843 were funded, our indebtedness now unprovided for, and the interest to that period would be as follows:

Internal improvements and Wabash and Erie canal bonds, - - - - -	10,104,198,00
Interest and exchange on same 2 years, to 1st January, 1843, - - - - -	944,201 00



State bank bonds sold to Morris Canal & Banking Com-	
pany—balance, - - - -	980,000,00
Interest 2 years and exchange, to January 1st, 1843,	100,940,00
	<hr/>

Making our public debt, including the interest accumul-	
ated thereon, and for which no provision is made for	
payment of neither interest nor principal up to 1st of	
January, 1843, - - - -	\$12,129,339,00
	<hr/>

The interest annually on this sum including exchange	
amounts to - - - -	\$609,289 35

To meet this amount by taxation would require 65 cents to the \$100; and to meet the ordinary expenses of the government will require 5 cents additional. This amount to each tax payer will average about five dollars and fifty-four cents for internal improvement purposes, and about one dollar for the ordinary expenses of the government.

Respectfully submitted,

MORRIS MORRIS, A. P. A.



APPENDIX

TO THE REPORT OF THE

AUDITOR OF PUBLIC ACCOUNTS,

BEING A

STATEMENT OF THE CONDITION

OF THE

COMMON SCHOOL FUND,

**On 2d Monday in Sept., 1842.**

PREPARED AT THE REQUEST OF THE GOVERNOR.

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INDIANAPOLIS:  
1842.



# APPENDIX

TO THE

## REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS.

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AUDITOR'S OFFICE,  
*Indianapolis, November 29, 1842.* }

*His Excellency, SAMUEL BIGGER,*  
*Governor of Indiana:*

SIR—In pursuance of your instructions, the annexed tabular statements, No. 1 to 5 are given as the result of the efforts of the different county auditors, in ascertaining the condition of the common school fund in the several counties in this State. You will find attached to these tables the remarks of several Auditors, which were deemed by me necessary to be appended, either to explain their statements or to throw additional light upon the condition of their respective common school funds.

These statements will not, in many instances, give the precise condition of the offices of the respective school commissioners, but will generally approximate so near that it is deemed such *data* as may be generally relied on. From several counties no reports have been received. Some of these are delayed, as I am advised by the auditors, in consequence of the sickness of commissioners, some for the want of commissioners' reports, and others because they find it impossible to give the information required, from the books of the commissioners.

The twenty-nine counties thus missing have been estimated by me at an average of other counties, and their supposed amounts placed under the respective columns of the tables.

Imperfect as are these statements, I flatter myself that they will enable your Excellency to place before the Legislature and the people of the State much valuable information, not before known, in relation to this fund. Should your desires of directing the attention of the General Assembly to this important subject be so far successful as to lead to a more safe, and at the same time more economical management of this fund, in its receipts and disbursements, much will have been attained.

In my annual report to you I have incidentally given my opinion, that the best, if not indeed the only feasible plan to prevent waste and mismanagement, not only of this but of every county fund is, to place them in the treasury of the proper county—to be drawn from thence only upon the warrant of the county auditor. The details of the system would be not unlike that of the receipts and disbursements at the State Treasury.

### TABULAR STATEMENT No. 1.

The quantity of school lands sold is,	-	-	acres 327,540
The quantity unsold is,	-	-	" 215,052

Making the total quantity of 16th sections in the State, " 542,592

These lands sold at an average price per acre, of \$3, and the remainder unsold is estimated at an average of \$2 per acre.

The value of all school lands sold is,	-	-	\$989,113
The value of all unsold is,	-	-	425,352

Making the total value of all school lands in the State \$1,414,465

The amount paid by purchasers is,	-	-	\$457,310
Balance due from purchasers is,	-	-	531,803

Making the value of the portion sold - - \$989,113

The portion due from purchasers is generally secured by mortgage and mostly safe.

The value of many of the sections unsold was fixed by myself—having been returned to me without a value being affixed by the auditor of the county. Most generally the price at which I estimated such is \$1 25 per acre. In some instances, however, I have fixed the estimate as low as 75 cents per acre.

### TABULAR STATEMENT No. 2.

The balance due from purchasers of school lands is,		\$531,803
The amount loaned on mortgages is,	-	502,648
" " on note is,	-	42,024
Balances in the hands of the several commissioners is,		29,424

Making total value of funds derived from land on loan		
and on hand,	-	\$1,105,899
To which add value of unsold lands,	-	425,352

Making the total value of school fund derived from lands,		
except \$13,600 derived from taxes on delinquent lands		
and \$4,110 derived from rents,	-	\$1,531,251
Deduct the amount reported as lost or unsafe,	-	13,465

Leaving as means,	-	\$1,517,786
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The amount reported at interest, viz., due from purchasers and on loan is, - - - - - \$1,076,475

The whole number of children in the State of proper age for school, as per county auditor's statement, (see No. 3,) is 237,143; and per census of 1840 of children between 5 and 15 years of age 200,281. Taking the number reported by the county auditors, and there would be \$4 54 annually to each child: *Provided*, the whole amount of interest be punctually paid and distributed. Besides too the amount annually received from surplus revenue as interest for distribution.

The amount distributed, including surplus revenue is to each scholar attending school, 84 cents annually, and if distributed to each child in the State, the amount would only be 40 cents. (See No. 3.)

### TABULAR STATEMENT No. 3.

The amount annually distributed of interest on loans of school funds, - - - - -	\$67,516
The amount distributed annually as interest derived from surplus revenue, - - - - -	26,920
Making total distributed, - - - - -	<u>\$94,436</u>
The number of school districts is reported at, - - -	<u>3,760</u>
The number of school houses at, - - - - -	<u>3,151</u>
The auditor's estimate of number of children sent to school is	<u>111,465</u>
The estimated number of children out of school, -	<u>125,678</u>
The number of children in the State of suitable age for schooling, as per auditor's estimate, - - -	<u>237,143</u>
The number, according to the census of 1840, is -	200,281
The average number of months of each year in which schools are taught in the State is, - - - - -	4½ months
The average amount received by each scholar, (111,465,) is	84 cts.
The average amount of each child in the State, (237,143,) is	40 "

### TABULAR STATEMENT No. 4.

The amount of surplus revenue distributed to the several counties is, - - - - -	\$723,346
School funds in cash and on loan, derived from school sections, with the exception of a small portion from taxes and rents. (See No. 2.) - - - - -	1,105,899
The value of all unsold land is, - - - - -	<u>425,352</u>
Making the total value of all school funds, - - -	<u>2,254,597</u>

By this statement it will be seen that the amount of interest from the different sources which should be paid out annually is, \$146,298  
 The amount actually disbursed by school commissioners annually is, - - - - - 94,436

Showing a deficit in the annual disbursements of interest of surplus revenue fund, and common school funds of - \$51,862

The amount of interest which should be disbursed from surplus revenue fund is, - - - - - \$59,893  
 The amount actually disbursed. (See No. 3.) - - - - - 26,920

Deficit in surplus revenue alone, - - - - - \$32,973  
 Amount of interest which should be disbursed from common school fund, - - - - - \$86,405  
 Take from this the amount actually disbursed.  
 (See No. 3.) - - - - - 67,516  
 Deficit in common school fund interest, - - - - - \$18,889

Making as above, whole deficit annually, in distribution of the interest of the two funds, - - - - - \$51,862

The amount reported as distributed annually may not in every case, be the true amount. In some, the amount reported I presume embraces more than actually realized and distributed in one year, in others less. There are, no doubt, errors in other particulars; but still these statements are generally correct, and show, in some degree, the necessity of changing the mode of receiving and disbursing. The loss reported as already having taken place, I presume will be found greatly below the true state of the case. Nor can it be known until a change of the system is effected and mortgages, notes and cash on hand are required, what the actual deficit is.

#### STATEMENT No. 5.

This statement is so arranged as to show the amount transferred each year, from 1832 to 1838, by the collector, to the school commissioner, of delinquent lands for taxes of their respective counties. In each year the law fixed a penalty of 50 per cent. per annum, and interest at the rate of 100 per cent. per annum.

The columns show the amount of the delinquency, exclusive of the 50 per cent. penalty or the interest. At the foot of the statement 50 per cent. is added upon the whole amount of the respective years.

By this statement it will be seen that the amount returned for each year as delinquent tax by the collectors of the respective counties, to the several school commissioners is as follows, viz:—



For 1832 delinquency and penalty,	-	-	\$6,523
" 1833 " "	-	-	6,340
" 1834 " "	-	-	7,180
" 1835 " "	-	-	7,592
" 1836 " "	-	-	8,076
" 1837 " "	-	-	15,468
" 1838 " "	-	-	16,867

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Making the total amount returned to school commissioners

from 1832 to 1838, inclusive, - - - \$68,046

The amount collected and accounted for is, - - - 13,600

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Leaving uncollected, or if collected, unaccounted for, - \$54,446

The most singular feature, however, of this tabular statement, (No. 5,) is, that only 25 counties of the 37 have made any collections on the delinquent lands and lots of their respective counties for seven consecutive years!!

In conclusion, allow me to hope that the collection of facts embodied in the tables, and explanatory remarks of the auditors subjoined, will lead to prompt and energetic legislation upon the subject.

Respectfully submitted.

M. MORRIS, A. P. A.

## TABULAR STATE

*Showing the quantity of School Lands sold and unsold, with the value thereof, and the*

Number.	County.	Quantity of school lands sold.	Quantity of school lands unsold.	Quantity of lands be- longing to county.	Average price per acre of portion sold.
		ACRES.	ACRES.	ACRES.	
1	Allen	2,120	10,360	12,480	\$3 90
2	Adams	.....	7,238	7,238	.....
3	Bartholomew	5,000	1,240	6,240	2 55
4	Benton	.....	.....	.....	.....
5	Boone	4,480	2,560	7,040	2 96
6	Brown	800	4,960	5,760	1 27
7	Blackford	120	2,440	2,560	4 16
8	Clarke	.....	.....	.....	.....
9	Clay	3,557	1,547	5,104	1 64
10	Crawford	2,545	2,760	5,285	2 90
11	Carroll	.....	.....	.....	.....
12	Cass	.....	.....	.....	.....
13	Clinton	.....	.....	.....	.....
14	Dearborn	7,956	.....	7,956	4 47
15	Decatur	7,040	.....	7,040	2 77
16	Daviess	2,520	2,960	5,480	2 24
17	Dubois	1,520	1,040	2,560	1 75
18	Delaware	.....	.....	.....	.....
19	Dekalb	.....	.....	.....	.....
20	Elkhart	1,625	5,667	7,292	6 54
21	Fayette	2,560	640	3,200	3 72
22	Floyd	1,920	.....	1,920	8 72
23	Franklin	4,084	3,242	8,046	5 41
24	Fountain	6,073	960	7,033	3 55
25	Fulton	2,006	4,509	6,515	3 03
26	Gibson	6,421	1,400	7,821	2 20
27	Greene	.....	.....	.....	.....
28	Grant	.....	.....	.....	.....
29	Hamilton	.....	.....	.....	.....
30	Harrison	5,375	2,074	7,449	3 11
31	Hendricks	7,680	.....	7,680	2 32
32	Henry	5,120	640	5,760	2 03
33	Hancock	4,520	600	5,120	1 72
34	Huntington	.....	7,040	7,040	.....
35	Jackson	5,800	4,149	9,419	1 64
36	Jefferson	4,251	883	5,134	4 59
37	Jennings	5,760	.....	5,760	1 70
38	Johnson	.....	.....	.....	.....
39	Jay	.....	.....	.....	.....

## MENT No. 1,

amount due from purchasers, in each County in the State, up to September, 1842.

<i>Average price per acre of por- tion yet to sell.</i>	<i>Value of school lands belong- ing to county.</i>	<i>Value of por- tion sold.</i>	<i>Value of por- tion unsold.</i>	<i>Amount paid by purchasers.</i>	<i>Balance due from purchas- ers.</i>
\$3 00	\$41,198	\$8,258	\$32,940	\$2,064	\$6,194
1 25	9,048	.....	9,048	.....	.....
5 64	19,781	12,781	7,000	7,659	5,122
.....	.....	.....	.....	.....	.....
1 67	17,583	13,303	4,280	5,162	8,141
1 25	7,220	1,020	6,200	405	615
3 00	7,820	500	7,320	220	280
.....	.....	.....	.....	.....	.....
1 90	6,866	5,853	3,013	2,040	3,813
61	9,917	7,406	1,710	3,132	4,274
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	33,974	33,974	.....	16,072	17,902
.....	19,540	19,540	.....	10,448	9,092
1 56	14,140	5,640	8,500	2,190	3,450
1 28	4,181	2,661	1,320	860	1,801
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
1 74	20,513	10,630	9,883	3,274	7,356
3 72	11,914	9,532	2,382	7,385	1,147
.....	16,748	16,748	.....	6,605	10,143
6 10	46,028	26,214	19,794	6,553	19,661
2 33	23,864	21,627	2,237	8,320	13,307
2 00	15,123	6,081	9,042	2,128	3,953
1 36	15,700	13,790	1,910	4,891	8,899
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
1 96	20,831	16,738	4,093	3,872	7,866
.....	17,868	17,868	.....	9,134	8,434
5 62	14,014	10,414	3,600	9,324	1,090
6 93	11,170	7,810	4,160	4,836	2,974
1 25	8,800	.....	8,800	.....	.....
84	13,015	9,524	3,491	4,861	4,663
4 77	24,292	19,514	4,778	3,011	11,503
.....	9,843	9,843	.....	3,224	6,619
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....

## STATEMENT No. 1,

Number.	County.	Quantity of school lands sold.	Quantity of school lands unsold.	Quantity of lands be- longing to county.	Average price per acre of portion sold.
		ACRES.	ACRES.	ACRES.	
40	Jasper	.. .. .	.. .. .	.. .. .	.. .. .
41	Knox	.. .. .	10,099	10,099	.. .. .
42	Kosciusko	2,985	6,132	9,117	4 32
43	Lawrence	7,720	600	8,320	1 83
44	Lagrange	2,560	5,085	7,645	2 66
45	Laporte	5,537	2,480	8,017	6 88
46	Lake	888	7,956	8,844	2 20
47	Madison	.. .. .	.. .. .	.. .. .	.. .. .
48	Marion	9,832	360	10,192	2 25
49	Martin	.. .. .	5,760	5,760	.. .. .
50	Monroe	14,307	1,160	15,467	1 61
51	Montgomery	8,170	160	8,330	2 60
52	Morgan	6,240	80	6,320	2 43
53	Marshall	1,621	5,891	7,513	3 12
54	Miami	3,097	743	3,200	5 37
55	Noble	.. .. .	.. .. .	.. .. .	.. .. .
56	Orange	4,720	1,680	6,400	1 91
57	Owen	4,020	1,650	5,670	26 32
58	Parke	.. .. .	.. .. .	.. .. .	.. .. .
59	Perry	.. .. .	.. .. .	.. .. .	.. .. .
60	Pike	1,520	6,588	8,108	1 81
61	Posey	.. .. .	.. .. .	.. .. .	.. .. .
62	Putnam	9,360	240	9,600	2 34
63	Porter	1,786	5,252	7,038	5 71
64	Pulaski	.. .. .	7,680	7,680	.. .. .
65	Randolph	.. .. .	.. .. .	.. .. .	.. .. .
66	Ripley	7,733	919	8,652	1 87
67	Rush	7,680	.. .. .	7,680	2 98
68	Scott	.. .. .	.. .. .	.. .. .	.. .. .
69	Shelby	7,040	640	7,680	2 67
70	Spencer	.. .. .	.. .. .	.. .. .	.. .. .
71	Sullivan	.. .. .	.. .. .	.. .. .	.. .. .
72	Switzerland	4,161	.. .. .	4,161	3 22
73	St. Joseph	2,318	10,400	12,718	2 71
74	Steuben	.. .. .	.. .. .	.. .. .	.. .. .
75	Tippecanoe	.. .. .	.. .. .	.. .. .	.. .. .
76	Union	2,588	.. .. .	2,588	8 54
77	Vanderburgh	3,223	275	3,498	5 55
78	Vermillion	6,704	355	7,059	4 35
79	Vigo	.. .. .	.. .. .	.. .. .	.. .. .

## CONTINUED.

<i>Average price per acre of por- tion yet to sell.</i>	<i>Value of school lands belong- ing to county.</i>	<i>Value of por- tion sold.</i>	<i>Value of por- tion unsold.</i>	<i>Amount paid by purchasers.</i>	<i>Balance due from purchas- ers.</i>
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
1 80	18,278	.. ..	18,278	.. ..	.. ..
2 37	27,452	12,910	14,542	3,930	8,980
1 25	14,939	14,189	750	9,601	4,538
2 21	18,109	6,824	11,285	1,706	5,118
3 34	46,226	37,935	8,291	9,573	28,362
1 25	12,258	1,958	10,299	490	1,468
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
4 70	22,835	21,115	1,720	17,047	4,068
1 25	7,200	.. ..	7,200	.. ..	.. ..
1 24	25,766	24,316	1,450	12,361	11,955
1 43	21,527	21,297	230	10,451	10,846
1 25	15,289	15,189	100	4,542	10,607
1 28	12,603	5,064	7,546	1,266	3,798
5 79	19,391	16,611	2,780	4,642	11,969
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
1 25	11,478	9,038	2,100	6,349	2,669
14 45	12,803	9,605	2,500	3,056	6,539
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
1 56	13,073	2,761	10,312	1,713	1,048
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
3 08	22,730	21,990	740	14,382	7,608
1 56	19,467	10,205	9,262	2,811	8,434
1 64	12,640	.. ..	12,640	.. ..	.. ..
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
2 67	16,989	14,531	2,458	7,921	6,610
.. ..	22,992	22,992	.. ..	16,001	6,921
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
00	20,142	18,862	1,280	11,412	7,450
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
.. ..	13,403	13,403	.. ..	5,925	7,478
1 25	19,461	6,461	13,000	3,575	.. ..
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
.. ..	22,103	22,103	.. ..	11,785	10,318
4 35	19,117	17,919	1,198	5,307	12,612
1 25	31,178	30,734	444	14,673	16,061
.. ..	.. ..	.. ..	.. ..	.. ..	.. ..

## STATEMENT No. 1,

Number.	County.	Quantity of school lands sold.	Quantity of school lands unsold.	Quantity of school lands belonging to county.	Average price per acre of portion sold.
		ACRES.	ACRES.	ACRES.	
80	Warrick	...	...	...	.. ..
81	Washington	9,633	607	10,240	1 86
82	Wayne	6,879	160	7,039	5 34
83	Warren	...	...	...	.. ..
84	White	640	7,120	7,760	1 37
85	Wabash	...	...	...	.. ..
86	Wells	...	...	...	.. ..
87	Whitley	1,120	4,268	5,388	3 30
		245,655	161,289	407,163	3 00
		*81,885	*53,763	* 135,424	
		327,540	215,052	542,592	\$3 00

\* Estimated for counties Nos. 4, 8, 11, 12, 13, 18, 19, 27, 28, 29, 38, 39, 40, 47, 55, 58, 59, 65, 68, 70, 71, 74, 75, 79, 80, 83, 85, 86.



CONTINUED.

<i>Average price per acre of por- tion yet to sell.</i>	<i>Value of school lands belong- ing to county.</i>	<i>Value of por- tion sold.</i>	<i>Value of por- tion unsold.</i>	<i>Amount paid by purchasers.</i>	<i>Balance due from purchas- ers.</i>
1 25	17,954	17,195	759	9,981	7,214
3 00	37,259	36,779	480	21,071	15,708
84	6,880	880	6,000	220	660
3 00	16,584	3,700	12,884	1,521	2,179
2 00	1,060,859	741,835	318,989	342,981	398,853
	*353,606	*247,278	*106,363	*114,329	*132,950
	\$1,414,465	\$989,113	\$425,352	\$457,310	\$531,803

## TABULAR STATE

*Showing the amount of Common School fund in each county*

<i>Number.</i>	<i>County.</i>	<i>Balance due from purchasers of school lands.</i>	<i>Amount loaned on mortgage.</i>	<i>Amount loaned on note.</i>	<i>Balance in hands of commissioner.</i>
1	Allen	\$6,194	2,265	.....	151
2	Adams	.....	.....	.....	.....
3	Bartholomew	5,122	8,473	67	72
4	Benton	.....	.....	.....	.....
5	Boone	8,141	6,989	116	140
6	Brown	615	405	.....	.....
7	Blackford	.....	.....	.....	.....
8	Clarke	.....	.....	.....	.....
9	Clay	3,813	2,168	.....	10
10	Crawford	4,274	2,005	1,088	53
11	Carroll	.....	.....	.....	.....
12	Cass	.....	.....	.....	.....
13	Clinton	.....	.....	.....	.....
14	Dearborn	17,902	13,635	.....	4,800
15	Decatur	9,092	10,448	50	699
16	Daviess	3,450	2,056	1,248	197
17	Dubois	1,801	465	396	860
18	Delaware	.....	.....	.....	.....
19	De Kalb	.....	.....	.....	.....
20	Elkhart	7,356	3,274	.....	.....
21	Fayette	1,147	10,090	.....	285
22	Floyd	10,143	6,605	350	.....
23	Franklin	19,661	7,700	1,400	261
24	Fountain	13,207	8,348	213	267
25	Fulton	3,953	2,945	78	.....
26	Gibson	8,899	4,891	.....	.....
27	Greene	.....	.....	.....	.....
28	Grant	.....	.....	.....	.....
29	Hamilton	.....	.....	.....	.....
30	Harrison	7,866	8,856	16	.....
31	Hendricks	8,434	17,697	.....	302
32	Henry	1,090	13,554	.....	.....
33	Hancock	2,974	8,907	1,350	239
34	Huntington	.....	340	757	16
35	Jackson	4,663	5,045	46	182
36	Jefferson	11,503	9,170	107	328
37	Jennings	6,619	3,384	.....	.....
38	Johnson	.....	.....	.....	.....
39	Jay	.....	.....	.....	.....

## MENT NO. 2.

and its condition, up to 2d Monday of September, 1842.

<i>Total of funds in cash and on loan.</i>	<i>Value of un- sold lands.</i>	<i>Total value of fund.</i>	<i>Amount con- sidered unsafe or lost.</i>	<i>Amount of foregoing sums received from taxes.</i>	<i>Amount from rents.</i>
\$8,609	\$32,940	\$41,549	.....	.....	
.....	9,048	9,048	.....	.....	
13,634	7,000	20,634	.....	20	
.....	.....	.....	.....	.....	
15,386	1,880	17,266	.....	.....	
1,020	6,200	7,220	.....	.....	
.....	.....	.....	.....	.....	
2,178	3,013	5,191	40	.....	
3,146	1,710	4,856	.....	.....	
.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	
36,337	.....	33,974	.....	1,115	
22,288	.....	22,288	.....	.....	
6,951	8,500	15,451	.....	.....	
3,656	1,320	4,976	.....	.....	
.....	.....	.....	.....	.....	
10,630	9,883	20,513	.....	519	
11,522	.....	11,522	.....	.....	
17,642	.....	17,642	.....	544	
29,022	19,794	48,816	.....	.....	
22,135	2,237	23,864	357	865	
6,977	1,192	8,169	.....	.....	
13,790	1,910	15,700	.....	400	
.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	
16,738	4,093	20,831	.....	.....	
26,432	.....	26,432	457	139	
14,644	3,600	18,244	.....	.....	
13,470	2,600	16,070	240	188	
1,112	8,800	9,912	.....	113	
11,673	5,186	16,859	.....	150	
21,109	4,778	25,887	.....	.....	
10,005	.....	10,005	.....	160	
.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	

<i>Number.</i>	<i>County.</i>	<i>Balance due from purchas- ers of school lands.</i>	<i>Amount loan- ed on mort. gage.</i>	<i>Amount loan- ed on note.</i>	<i>Balance in hands of com- missioner.</i>
40	Jasper	.....	.....	.....	.....
41	Knox	.....	.....	3,847	313
42	Kosciusko	8,980	4,347	.....	7
43	Lawrence	4,589	14,184	.....	6
44	Lagrange	5,118	2,078	.....	.....
45	Laporte	28,362	8,347	188	45
46	Lake	1,468	343	56	40
47	Madison	.....	.....	.....	.....
48	Marion	4,068	13,473	.....	8,853
49	Martin	.....	.....	1,635	86
50	Monroe	11,955	8,061	6,245	.....
51	Montgomery	10,846	9,955	204	50
52	Morgan	10,607	6,756	840	200
53	Marshall	3,798	1,548	100	.....
54	Miami	11,969	4,879	58	900
55	Noble	.....	.....	.....	.....
56	Orange	2,669	6,782	35	.....
57	Owen	6,539	3,329	.....	121
58	Parke	.....	.....	.....	.....
59	Perry	.....	.....	.....	.....
60	Pike	1,048	48	4,593	590
61	Posey	.....	.....	.....	.....
62	Putnam	7,608	16,350	2,773	185
63	Porter	8,434	2,728	157	78
64	Pulaski	.....	.....	.....	.....
65	Randolph	.....	.....	.....	.....
66	Ripley	6,610	7,921	.....	.....
67	Rush	6,921	16,129	.....	.....
68	Scott	.....	.....	.....	.....
69	Shelby	7,478	12,389	.....	.....
70	Spencer	.....	.....	.....	.....
71	Sullivan	.....	.....	.....	.....
72	Switzerland	.....	.....	.....	.....
73	St. Joseph	2,886	4,430	.....	52
74	Steuben	.....	.....	.....	.....
75	Tippecanoe	.....	.....	.....	.....
76	Union	10,318	13,003	.....	281
77	Vanderburgh	12,612	4,223	1,533	322
78	Vermillion	16,061	14,666	1,551	.....
79	Vigo	.....	.....	.....	.....

## CONTINUED. ]

<i>Total of funds in cash and on loan.</i>	<i>Value of un- sold lands.</i>	<i>Total value of fund.</i>	<i>Amount con- sidered unsafe or lost.</i>	<i>Amount of foregoing sums received from taxes.</i>	<i>Amount from rents.</i>
...	...	...	...	...	...
4,160	18,278	22,438	...	9	
13,335	14,542	27,877	25	435	
18,778	750	19,528	...	978	
7,448	11,285	18,733	...	46	
36,942	6,691	43,633	...	...	
1,907	10,299	12,206	...	...	
...	...	...	...	...	
26,394	1,720	28,114	...	1,043	
1,721	7,200	8,921	430	...	
26,258	1,450	27,708	180	...	293
21,055	230	21,285	703	395	
18,403	100	18,503	28	...	
5,446	7,546	12,604	200	476	5
17,806	11,248	29,054	768	1,215	
...	...	...	...	...	
9,506	2,100	11,606	47	138	328
9,894	3,300	13,194	...	...	
...	...	...	...	...	
...	...	...	...	...	
6,575	10,310	16,885	250	204	173
...	...	...	...	...	
26,916	740	27,656	33	83	
11,197	2,225	13,422	4,083	20	
...	12,640	12,640	...	...	
...	...	...	...	...	
14,531	2,458	16,989	...	...	
23,043	...	23,043	...	840	
...	...	...	...	...	
19,837	1,280	21,117	...	...	
...	...	...	...	...	
...	...	...	...	...	
...	...	...	...	...	
7,408	13,000	20,408	66	7	
...	...	...	...	...	
...	...	...	...	...	
23,602	...	23,602	...	...	1,499
18,690	1,198	19,888	...	...	
32,278	444	32,722	...	...	
...	...	...	...	...	

## [ STATEMENT NO. 2.

<i>Number.</i>	<i>County.</i>	<i>Balance due from purchas- ers of school lands.</i>	<i>Amount loaned on mortgage.</i>	<i>Amount loaned on note.</i>	<i>Balance in hands of com- missioner.</i>
80	Warrick	.....	.....	.....	
81	Washington	7,214	11,184	157	440
82	Wayne	15,708	28,588	212	489
83	Warren				
84	White	660	1,009	52	148
85	Wabash	.....	.....	.....	
86	Wells	.....	.....	.....	
87	Whitley	2,179	1,521		
		398,853	376,986	31,518	22,068
		*132,950	* 125,662	* 10,506	*7,356
		\$531,803	\$502,648	\$42,024	\$29,424

\*Added as estimate for counties No. 4, 8, 11, 12, 13, 18, 19, 27, 28, 29, 38, 39, 40, 47, 55, 58, 59, 65, 68, 70, 71, 74, 75, 79, 80, 83, 85 and 86.



CONTINUED. ]

<i>Total of funds in cash and on loan.</i>	<i>Value of un- sold lands.</i>	<i>Total value of fund.</i>	<i>Amount con- sidered unsafe or lost.</i>	<i>Amount of foregoing sums received from taxes.</i>	<i>Amount from rents.</i>
19,995	759	20,754	2,192	98	696
44,997	480	45,477			
1,869	6,000	7,869			
3,699	12,884	16,583			
*276,475	*106,299	*378,895	*3,366	*3,400	*1,027
\$1,105,900	\$425,352	\$1,531,251	\$13,465	\$13,600	\$4,110

## TABULAR STATE

*Showing the amount annually distributed to school districts, the probable schools are taught, with the probable share to*

<i>Number.</i>	<i>County.</i>	<i>Amt. annually disbursed of int. on loans of school fund.</i>	<i>Amt. annually disbursed of surplus reve- nu interest.</i>	<i>Total of int. annually dis- bursed.</i>	<i>No. of school districts.</i>	<i>No. of school houses.</i>
1	Allen	455	180	635	50	32
2	Adams	.....	.....	.....	36	5
3	Bartholomew	828	343	1,171	57	57
4	Benton	.....	.....	.....	.....	.....
5	Boone	954	141	1,095	57	57
6	Brown	.....	.....	.....	.....	.....
7	Blackford	.....	.....	.....	.....	.....
8	Clarke	.....	.....	.....	.....	.....
9	Clay	153	77	230	20	20
10	Crawford	.....	.....	.....	.....	.....
11	Carroll	.....	.....	.....	.....	.....
12	Cass	.....	.....	.....	.....	.....
13	Clinton	.....	.....	.....	.....	.....
14	Dearborn	2,500	1,000	3,500	200	150
15	Decatur	836	630	1,466	88	88
16	Daviess	391	93	484	10	36
17	Dubois	221	202	423	14	6
18	Delaware	.....	.....	.....	.....	.....
19	De Kalb	.....	.....	.....	.....	.....
20	Elkhart	703	401	1,104	64	50
21	Fayette	800	338	1,138	52	40
22	Floyd	728	713	1,441	19	18
23	Franklin	1,600	1,521	3,121	50	50
24	Fountain	1,327	665	1,992	100	100
25	Fulton	479	140	619	40	9
26	Gibson	722	550	1,272	50	50
27	Greene	.....	.....	.....	.....	.....
28	Grant	.....	.....	.....	.....	.....
29	Hamilton	.....	.....	.....	.....	.....
30	Harrison	1,182	886	2,068	55	55
31	Hendricks	723	.....	723	42	42
32	Henry	1,150	375	2,025	81	45
33	Hancock	594	351	945	40	40
34	Huntington	9	9	18	6	5
35	Jackson	554	436	989	55	43
36	Jefferson	1,465	410	1,875	70	70
37	Jennings	668	412	1,080	65	40
38	Johnson	.....	.....	.....	.....	.....

## MENT NO. 3.

ble number of scholars, and children out of school, the number of months each scholar and each child in the county.

<i>Estimated number of children sent to school.</i>	<i>Supposed number of children out.</i>	<i>No. of children in county by auditor's estimate.</i>	<i>No. of children in co. between 5 and 16 yrs. by census—1840.</i>	<i>No. of months sent to school.</i>	<i>Each scholar's share of school fund.</i>	<i>Amount to each child in co. per auditor's estimate.</i>
1,400	700	2,100	1,357	4	\$0 90	\$0 13
120	480	600	650	3	.....	
1,140	2,816	3,956	2,798	6	1 08	33
.....	.....	.....	.....	.....	.....	.....
1,166	2,333	3,499	2,200	3	93	31
.....	.....	.....	758	.....	.....	.....
.....	.....	.....	359	.....	.....	.....
.....	.....	.....	3,862	.....	.....	.....
600	1,400	2,000	1,722	3	38	11
.....	.....	.....	1,647	.....	.....	.....
.....	.....	.....	2,209	.....	.....	.....
.....	.....	.....	1,546	.....	.....	.....
.....	.....	.....	2,244	.....	.....	.....
5,000	2,500	7,500	5,345	2	70	50
1,409	2,819	4,228	3,564	3	103	35
1,260	300	1,560	2,043	5	38	30
150	1,600	1,750	1,036	3	281	26
.....	.....	.....	2,664	.....	.....	.....
.....	.....	.....	535	.....	.....	.....
1,500	1,600	3,100	1,993	3	73	35
2,112	3,168	5,280	2,814	9	53	35
625	2,553	3,178	2,442	6	2 30	45
2,000	3,300	5,300	3,753	4	1 56	58
2,000	3,000	5,300	3,400	3	99	40
300	636	936	556	5	2 06	66
1,800	1,800	3,600	2,672	3	71	33
.....	.....	.....	2,501	.....	.....	.....
.....	.....	.....	1,395	.....	.....	.....
.....	.....	.....	2,808	.....	.....	.....
3,000	3,000	6,000	3,591	3	69	34
1,450	2,900	4,350	3,583	3	50	16
3,880	1,937	5,817	4,651	4	52	34
1,106	2,211	3,317	2,240	6	1 00	33
150	150	300	458	6	12	6
1,300	2,165	2,465	2,653	3	76	28
2,000	4,000	6,000	4,657	4	94	31
1,600	1,600	3,200	2,563	4	67	34
.....	.....	.....	2,912	.....	.....	.....

## STATEMENT No. 3,

<i>Number.</i>	<i>County.</i>	<i>Amt. annually disbursed of int. on loans of school fund.</i>	<i>Amt. annually disbursed of surplus reve- nue interest.</i>	<i>Total of int. annually dis- bursed.</i>	<i>No. of school districts.</i>	<i>No. of school houses.</i>
39	Jay	.....	.....	.....	.....	.....
40	Jasper	.....	.....	.....	.....	.....
41	Knox	797	450	1,247	54	21
42	Kosciusko	866	149	1,015	41	28
43	Lawrence	1,053	730	1,783	61	61
44	Lagrange	456	400	856	49	30
45	Laporte	2,732	294	3,026	60	60
46	Lake	113	170	283	20	14
47	Madison	.....	.....	.....	.....	.....
48	Marion	1,200	235	1,435	100	77
49	Martin	.....	.....	.....	.....	10
50	Monroe	1,758	304	2,062	45	40
51	Montgomery	1,685	954	2,639	87	70
52	Morgan	770	605	1,375	45	45
53	Marshall	.....	.....	480	.....	.....
54	Miami	997	194	1,190	30	15
55	Noble	.....	.....	.....	.....	...
56	Orange	760	582	1,342	46	40
57	Owen	.....	.....	.....	51	51
58	Parke	.....	.....	.....	.....	.....
59	Perry	.....	.....	.....	.....	.....
60	Pike	89	.....	89	11	.....
61	Posey	.....	.....	.....	.....	.....
62	Putnam	1,759	186	1,945	94	94
63	Porter	534	224	758	28	28
64	Pulaski	.....	.....	.....	.....	.....
65	Randolph	.....	.....	.....	.....	.....
66	Ripley	1,350	201	1,551	88	75
67	Rush	2,193	1,112	3,305	66	66
68	Scott	.....	.....	.....	.....	.....
69	Shelby	1,416	139	1,575	100	75
70	Spencer	.....	.....	.....	.....	.....
71	Sullivan	.....	.....	.....	.....	.....
72	Switzerland	1,715	835	2,550	35	35
73	St. Joseph	485	178	663	40	40
74	Steuben	.....	.....	.....	.....	.....
75	Tippecanoe	.....	.....	.....	.....	.....
76	Union	1,778	650	2,428	40	40
77	Vanderburgh	302	68	370	33	27
78	Vermillion	1,844	580	2,424	36	36

## CONTINUED.

<i>Estimated number of children sent to school.</i>	<i>Supposed number of children out.</i>	<i>No. of children in county by auditor's estimate.</i>	<i>No. of children in co. between 5 and 15 yrs. by census—1840.</i>	<i>No. of months sent to school.</i>	<i>Each scholar's share of school fund.</i>	<i>Amt. to each child in co. per auditor's estimate.</i>
.....	.....	.....	1,115	.....	.....	.....
.....	.....	.....	340	.....	.....	.....
.....	4,000	4,000	2,919	.....	.....	31
800	1,200	2,000	1,207	3	1 27	50
3,050	1,581	1,631	3,466	3	58	38
1,000	650	1,650	1,080	5	85	52
2,000	900	2,900	2,211	3	1 50	1 04
200	400	600	403	5	1 41	47
.....	.....	.....	2,727	.....	.....	.....
2,325	1,450	3,775	4,783	5	62	38
100	1,900	2,000	1,124	.....	.....	.....
2,000	2,500	4,500	3,117	3	1 03	22
2,166	4,332	6,498	4,425	3	1 39	46
2,463	821	3,284	3,249	4	55	41
.....	.....	.....	467	.....	.....	.....
936	468	1,404	843	4	1 37	90
.....	.....	.....	810	.....	.....	.....
1,200	1,300	2,500	2,810	4	1 12	54
781	2,345	3,126	2,559	3	.....	.....
.....	.....	.....	4,015	.....	.....	.....
.....	.....	.....	1,427	.....	.....	.....
.....	.....	.....	1,448	.....	.....	.....
.....	.....	.....	2,776	.....	.....	.....
3,000	442	3,442	5,262	3	62	26
313	628	941	617	4	2 39	80
.....	.....	.....	157	.....	.....	.....
.....	.....	.....	3,083	.....	.....	.....
2,110	2,110	4,220	3,090	4	74	37
1,650	5,363	7,013	4,959	4	2 00	47
.....	.....	.....	1,271	.....	.....	.....
2,000	3,000	5,000	3,621	.....	78	31
.....	.....	.....	1,888	.....	.....	.....
.....	.....	.....	2,547	.....	.....	.....
2,000	2,000	4,000	2,882	3	1 27	64
600	689	1,289	1,830	4	1 00	50
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	3,909	.....	.....	.....
1,074	2,148	3,222	2,381	6	2 26	75
850	1,550	.....	1,603	3	43	15
2,358	1,179	3,537	2,445	3	1 03	68

## STATEMENT No. 3,

<i>Number.</i>	<i>County.</i>	<i>Amt. annually disbursed of int. on loans of school fund.</i>	<i>Amt. annually disbursed of surplus reve- nue interest.</i>	<i>Total of inter- est annually disbursed.</i>	<i>No. of school districts.</i>	<i>No. of school houses.</i>
79	Vigo	.....	.....	.....	.....	.....
80	Warrick	.....	.....	.....	.....	.....
81	Washington	1,309	1,000	2,309	100	100
82	Wayne	3,015	1,286	4,301	114	100
83	Warren	.....	.....	.....	.....	.....
84	White	57	73	130	5	11
85	Wabash	.....	.....	.....	.....	.....
86	Wells	.....	.....	.....	.....	.....
87	Whitley	262	.....	262	20	15
		50,637	20,190	70,527	2,820	2,362
		*16,879	* 6,730	*23,509	* 940	*789
		.....	.....	.....	.....	.....
		\$67,516	\$26,920	\$94,436	3,760	3,151

\*Added for counties No. 4, 8, 11, 12, 13, 18, 19, 27, 28, 29, 38, 39, 40, 47, 55, 58, 59, 65, 68, 70, 71, 74, 75, 79, 80, 83, 85 and 86.



## CONTINUED.

<i>Estimated number of children sent to school.</i>	<i>Supposed number of children out.</i>	<i>No. of children in county by auditor's estimate.</i>	<i>No. of children in co. between 5 and 15 yrs. by census—1840.</i>	<i>No. of months sent to school.</i>	<i>Each scholar's share of school fund.</i>	<i>Amt. to each child in co. per auditor's estimate.</i>
.....	.....	.....	3,410	.....	.....	.....
.....	.....	.....	1,818	.....	.....	.....
3,000	2,950	5,950	4,283	2	77	39
6,500	2,450	8,950	6,419	4	66	48
.....	.....	.....	1,742	.....	.....	.....
365	485	.....	539	4	35	16
.....	.....	.....	808	.....	.....	.....
.....	.....	.....	478	.....	.....	.....
250	450	700	379	3	95	26
82,099	94,259	176,357	200,281	.....	47 23	19 02
*29,366	*31,419	*58,786	*66,760	.....	*1 57	.....
1 11,465	125,678	237,143	267,041	4½	84	40

## TABULAR STATE

*Showing the amount of School Fund derived from Surplus Revenue amount which should be disbursed annually as interest*

<i>Number.</i>	<i>County.</i>	<i>School Fund from Surplus Revenue on Loan.</i>	<i>Funds in Cash, or on Loan derived from School Sections.</i>	<i>Value of unsold School Sections.</i>
1	Allen	\$5,775	\$8,609	\$32,940
2	Adams	2,126	.....	9,048
3	Bartholomew	7,737	13,634	7,000
4	Benton	.....	.....	.....
5	Boone	5,605	15,386	1,880
6	Brown	2,126	1,020	6,200
7	Blackford	.....	.....	.....
8	Clarke	11,060	.....	.....
9	Clay	3,968	2,178	3,013
10	Crawford	3,996	3,146	1,710
11	Carroll	6,001	.....	.....
12	Cass	6,993	.....	.....
13	Clinton	5,137	.....	.....
14	Dearborn	15,793	36,337	.....
15	Decatur	9,445	22,288	.....
16	Daviess	5,569	6,951	8,500
17	Dubois	2,707	3,656	1,320
18	Delaware	5,725	.....	.....
19	Dekalb	2,126	.....	.....
20	Elkhart	5,831	10,630	9,883
21	Fayette	9,225	11,522	.....
22	Floyd	8,913	17,642	.....
23	Franklin	11,011	29,022	19,794
24	Fountain	11,351	22,135	2,237
25	Fulton	2,126	6,977	1,192
26	Gibson	7,630	13,790	1,910
27	Greene	4,960	.....	.....
28	Grant	3,295	.....	.....
29	Hamilton	6,235	.....	.....
30	Harrison	11,081	16,738	4,093
31	Hendricks	9,941	26,432	.....
32	Henry	12,506	14,644	3,600
33	Hancock	6,001	13,470	2,600
34	Huntington	2,126	1,112	8,800
35	Jackson	6,937	11,673	5,186
36	Jefferson	13,335	21,109	4,778
37	Jennings	5,888	10,005	.....
38	Johnson	8,304	.....	.....

## MENT No. 4,

and School Sections, the amount annually disbursed as interest, the from these sources, with a column showing the deficit.

<i>Total of School Fund in each County.</i>	<i>Am't of interest which should be realized on Surplus Re- venue Loans.</i>	<i>Am't which should be re- alized from loans and purch'sers of school lands.</i>	<i>Total of inter- est which should be dis- tributed annu- ally.</i>	<i>Am't actually distributed, per Statement No. 3.</i>
\$47,324	\$461	\$517	\$978	\$635
9,048	107			
28,371	619	808	1,427	1,171
22,871	368	923	1,291	1,095
9,346	107	61	168	
	885			
9,159	319	131	450	230
8,852	317	189	506	
	480			
	559			
	411			
52,130	1,263	2,180	3,443	3,500
31,733	755	1,337	2,092	1,466
21,020	446	347	793	484
7,883	217	219	436	423
	458			
	107			
26,344	466	638	1,104	1,104
20,747	738	691	1,429	1,138
26,555	713	1,059	1,772	1,441
59,827	831	1,741	2,622	3,121
35,723	908	1,328	2,236	1,992
10,295	107	419	526	619
23,330	608	827	1,435	1,272
	396			
	263			
	698			
31,912	886	1,004	1,890	2,068
36,373	795	1,586	2,381	723
30,750	1,000	879	1,879	2,025
22,071	480	808	1,288	945
12,038	107	67	174	18
23,796	554	700	1,254	989
39,222	1,066	1,267	2,333	1,875
15,893	470	600	1,070	1,080
	664			

## STATEMENT No. 4,

<i>Number.</i>	<i>County.</i>	<i>School Fund from Surplus Revenue on Loan.</i>	<i>Funds in Cash, or on Loan derived from School Sections.</i>	<i>Value of unsold School Sections.</i>
39	Jay	2,126	.....	.....
40	Jasper	.....	.....	.....
41	Knox	8,821	4,160	18,278
42	Kosciusko	2,126	13,335	14,542
43	Lawrence	10,203	18,778	750
44	Lagrange	4,322	7,448	11,285
45	Laporte	8,134	36,942	6,691
46	Lake	2,126	1,907	10,299
47	Madison	6,193	.....	.....
48	Marion	14,560	26,394	1,720
49	Martin	3,238	901	7,200
50	Monroe	7,936	26,258	1,450
51	Montgomery	13,625	21,055	230
52	Morgan	8,729	18,403	100
53	Marshall	2,126	5,446	7,546
54	Miami	3,146	17,806	11,248
55	Noble	2,126	.....	.....
56	Orange	7,581	9,506	2,100
57	Owen	6,143	9,894	3,300
58	Parke	11,103	.....	.....
59	Perry	4,372	.....	.....
60	Pike	4,195	6,575	10,310
61	Posey	8,021	.....	.....
62	Putnam	13,540	26,916	740
63	Porter	2,806	11,197	2,225
64	Pulaski	.....	.....	12,640
65	Randolph	7,170	.....	.....
66	Ripley	6,936	14,531	2,458
67	Rush	14,716	23,043	.....
68	Scott	4,180	.....	.....
69	Shelby	10,784	19,837	1,280
70	Spencer	4,535	.....	.....
71	Sullivan	6,674	.....	.....
72	Switzerland	8,800	15,088	.....
73	St. Joseph	6,271	7,408	13,000
74	Steuben	2,126	.....	.....
75	Tippecanoe	13,129	.....	.....
76	Union	7,631	23,602	.....
77	Vanderburgh	4,393	18,690	1,198
78	Vermillion	8,209	32,278	444

## CONTINUED.

<i>Total of School Fund in each County.</i>	<i>Am't of int'l which sho'd be realized on Surplus Revenue Loans.</i>	<i>Am't which should be re- alized from loans and purch's of school lands.</i>	<i>Total of inter- est which should be dis- tributed annu- ally.</i>	<i>Am't actually distributed, per Statement No. 3.</i>
.....	107	.....	.....	
.....	.....	.....	.....	
31,259	695	250	945	1,247
30,003	107	800	907	1,015
29,731	816	1,127	1,943	1,783
23,055	344	447	791	856
51,767	650	2,217	2,867	3,026
14,332	107	114	221	283
.....	495	.....	.....	
42,674	1,204	1,584	2,788	1,435
8,101	256	54	310	
35,644	634	1,575	2,209	2,062
34,910	1,090	1,263	2,353	2,639
27,232	697	1,104	1,801	1,378
15,118	107	400	508	480
32,200	251	1,068	1,319	1,190
.....	107	.....	.....	
19,187	606	570	1,176	1,342
19,337	491	594	1,085	
.....	888	.....	.....	
.....	349	.....	.....	
21,080	335	395	730	89
.....	641	.....	.....	
41,196	1,092	1,615	2,707	1,945
16,228	224	672	896	758
.....	.....	.....	.....	
.....	573	.....	.....	
23,975	558	862	1,420	1,551
37,759	1,176	1,382	2,558	3,305
.....	334	.....	.....	
32,901	862	1,190	2,050	1,575
.....	362	.....	.....	
.....	533	.....	.....	
23,888	704	905	1,609	2,550
26,679	501	444	945	663
.....	107	.....	.....	
.....	1,049	.....	.....	
31,233	610	1,416	2,026	2,428
24,281	351	1,121	1,472	370
41,012	663	1,937	2,600	2,424

## STATEMENT No. 4,

<i>Number.</i>	<i>County.</i>	<i>School Fund from Surplus Revenue on Loan.</i>	<i>Funds in Cash, or on Loans de- rived from School Sections.</i>	<i>Value of unsold School Sections.</i>
79	Vigo	10,047	.....	.....
80	Warrick	4,960	.....	.....
81	Washington	12,541	19,995	759
82	Wayne	21,795	44,997	480
83	Warren	6,221	.....	.....
84	White	2,126	1,869	6,000
85	Wabash	2,126	.....	.....
86	Wells	2,126	.....	.....
87	Whitley	.....	3,699	12,884
		*180,836	*276,202	*106,329
		\$723,346	\$1,105,899	\$425,352

\*Add for counties Nos. 4, 8, 11, 12, 13, 18, 19, 27, 28, 29, 38, 39, 40, 47, 55, 58, 59, 65, 68, 70, 71, 74, 79, 80, 83, 85, 86.



## CONTINUED.

<i>Total of School Fund in each County.</i>	<i>Am't of interest which should be realized on Surplus Reve- nue Loans.</i>	<i>Am't of int. which sho'd be real'd fr'm loans and purch'ers of school lands.</i>	<i>Total of inter- est which sho'd be distributed annually.</i>	<i>Am't actually distributed, per Statement No. 3.</i>
.....	803	.....	.....	
.....	396	.....	.....	
33,295	1,003	1,200	2,203	2,309
67,272	1,743	2,700	4,443	4,301
.....	498	.....	.....	
9,995	107	112	213	130
.....	107	.....	.....	
.....	107	.....	.....	
16,583	.....	222	222	262
*564,076	*14,973	*20,632	*35,606	*23,509
\$2,254,597	\$59,893	\$86,405	\$146,298	\$94,436

## TABULAR STATE

*Showing the amount of delinquencies, including 50 per cent. damages, lected, and the*

<i>Number.</i>	<i>County.</i>	<i>Amount of Delinquent List of 1832.</i>	<i>Amount of Delinquent List of 1833.</i>	<i>Amount of Delinquent List of 1834.</i>	<i>Amount of Delinquent List of 1835.</i>
1	Allen	\$29	\$44	\$115	\$111
2	Adams	.....	.....	.....	.....
3	Bartholomew	29	62	81	87
4	Benton	.....	.....	.....	.....
5	Boone	22	20	38	38
6	Brown	.....	.....	.....	.....
7	Blackford	.....	.....	.....	.....
8	Clarke	358	109	152	186
9	Clay	25	9	21	27
10	Crawford	25	33	16	20
11	Carroll	12	.....	34	72
12	Cass	39	16	103	83
13	Clinton	.....	22	38	70
14	Dearborn	203	258	182	128
15	Decatur	23	35	50	101
16	Daviess	47	72	45	.....
17	Dubois	20	18	29	.....
18	Delaware	18	30	26	33
19	Dekalb	.....	.....	.....	.....
20	Elkhart	19	16	17	30
21	Fayette	152	136	190	180
22	Floyd	151	173	240	166
23	Franklin	95	117	147	126
24	Fountain	180	252	308	121
25	Fulton	.....	.....	.....	.....
26	Gibson	37	29	32	23
27	Greene	36	47	62	74
28	Grant	5	5	8	12
29	Hamilton	14	32	43	53
30	Harrison	72	74	84	90
31	Hendricks	31	28	33	57
32	Henry	50	54	25	35
33	Hancock	21	22	4	44
34	Huntington	.....	.....	.....	.....
35	Jackson	35	27	51	76
36	Jefferson	198	170	193	223
37	Jennings	19	26	46	28
38	Johnson	29	33	42	35

## MENT No. 5,

returned from 1832 to 1840, to School Commissioners, the amount collected and amount uncollected.

<i>Amount of Delinquent List of 1836.</i>	<i>Amount of Delinquent List of 1837.</i>	<i>Amount of Delinquent List of 1838.</i>	<i>Total of de- linquents placed with S. Comm'r.</i>	<i>Am't collec- ted and ac- counted for in St'mt 2.</i>	<i>Difference.</i>
\$270	\$410	\$449	\$1,418	.....	1,418
3	8	16	27	.....	
54	101	102	516	20	496
.....	.....	.....	.....	.....	.....
25	105	70	318	.....	318
.....	21	22	43	.....	43
.....	.....	.....	.....	.....	.....
174	300	184	1,463	.....	1,463
20	4	61	167	.....	167
16	58	42	210	.....	210
41	158	227	544	.....	544
229	192	186	845	.....	845
47	104	133	414	.....	414
205	437	250	1,663	1,115	548
75	75	114	473	.....	473
53	25	69	311	.....	311
.....	32	24	123	.....	123
35	45	135	322	.....	322
.....	13	25	38	.....	38
30	130	241	483	519	
83	201	189	1,131	.....	1,131
.....	.....	283	1,013	544	469
148	239	212	1,044	.....	1,044
111	344	433	1,749	864	885
11	42	40	93	.....	93
19	50	200	390	400	
67	57	52	395	.....	395
19	14	33	96	.....	96
58	54	136	390	.....	390
102	119	133	674	.....	674
81	55	14	299	139	160
56	136	103	459	.....	459
67	88	90	336	188	148
53	64	44	161	113	48
52	75	75	391	150	241
186	167	236	1,273	.....	1,273
38	40	83	280	160	120
44	75	88	346	.....	346

## STATEMENT No. 5,

<i>Number.</i>	<i>County.</i>	<i>Amount of Delinquent List of 1832.</i>	<i>Amount of Delinquent List of 1833.</i>	<i>Amount of Delinquent List of 1834.</i>	<i>Amount of Delinquent List of 1835.</i>
39	Jay	.....	.....	.....	.....
40	Jasper	.....	.....	.....	.....
41	Knox	\$244	62	77	50
42	Kosciusko	.....	.....	.....	.....
43	Lawrence	120	71	84	67
44	Lagrange	.....	.....	12	10
45	Laporte	9	12	33	128
46	Lake	.....	.....	.....	.....
47	Madison	38	25	27	31
48	Marion	190	153	147	197
49	Martin	203	49	38	25
50	Monroe	87	71	64	57
51	Montgomery	22	98	181	125
52	Morgan	65	27	61	36
53	Marshall	.....	.....	.....	.....
54	Miami	.....	.....	.....	104
55	Noble	.....	.....	.....	.....
56	Orange	67	50	38	35
57	Owen	66	82	23	27
58	Parke	48	111	114	113
59	Perry	4	19	18	14
60	Pike	42	35	7	26
61	Posey	33	66	61	67
62	Putnam	86	65	49	84
63	Porter	.....	.....	.....	.....
64	Pulaski	.....	.....	.....	.....
65	Randolph	51	44	65	80
66	Ripley	39	42	58	99
67	Rush	86	70	70	82
68	Scott	24	33	45	46
69	Shelby	52	54	40	133
70	Spencer	28	31	23	35
71	Sullivan	49	23	29	45
72	Switzerland	149	152	202	87
73	St. Joseph	10	27	44	163
74	Steuben	.....	.....	.....	.....
75	Tippecanoe	91	94	141	213
76	Union	64	71	152	53
77	Vanderburgh	19	34	68	58
78	Vermillion	99	72	102	108

CONTINUED.

<i>Amount of Delinquent List of 1836.</i>	<i>Amount of Delinquent List of 1837.</i>	<i>Amount of Delinquent List of 1838.</i>	<i>Total of de- linquents placed with S. Comm'r.</i>	<i>Am't collec'd &amp; accounted for in State- ment 2.</i>	<i>Difference.</i>
.....	9	44	53	.....	53
.....	.....	13	13	.....	13
103	107	254	897	9	888
4	66	56	126	.....	.....
65	146	152	705	978	.....
13	16	125	176	46	130
365	996	586	2,129	.....	2,129
.....	179	95	274	.....	274
51	134	133	439	.....	439
310	402	447	1,846	1,043	803
12	23	33	383	.....	383
130	86	24	509	.....	509
97	261	254	1,038	395	643
49	87	66	391	.....	391
.....	55	55	110	476	.....
88	99	125	416	1,215	.....
8	20	21	49	.....	49
68	57	114	429	138	291
27	21	36	282	.....	282
41	96	60	583	.....	583
.....	21	14	90	.....	90
12	29	22	173	204	.....
58	114	58	457	.....	457
99	130	83	596	83	513
18	141	129	288	20	268
.....	.....	.....	.....	.....	.....
69	134	102	545	.....	545
83	51	94	466	.....	466
80	145	158	691	840	.....
24	44	47	273	.....	273
73	118	123	493	.....	493
19	59	38	223	.....	223
34	25	66	271	.....	271
83	91	90	654	.....	654
180	508	435	1,367	7	1,360
.....	16	26	42	.....	42
83	461	562	1,645	.....	1,645
62	19	22	443	.....	443
.....	269	272	0 61	.....	720
90	161	191	723	.....	723

## STATEMENT No. 5,

<i>Number.</i>	<i>County.</i>	<i>Amount of Delinquent List of 1832.</i>	<i>Amount of Delinquent List of 1833.</i>	<i>Amount of Delinquent List of 1834.</i>	<i>Amount of Delinquent List of 1835.</i>
79	Vigo	250	228	.....	.....
80	Warrick	16	19	22	17
81	Washington	49	16	38	10
82	Wayne	107	158	135	155
83	Warren	41	62	58	87
84	White	.....	.....	5	6
85	Wabash	.....	.....	.....	20
86	Wells	.....	.....	.....	.....
87	Whitley	.....	.....	.....	.....
		4,349	4,227	4,787	5,028
		*2,174	*2,113	*2,393	*2,564
		\$6,523	\$6,340	\$7,180	\$7,592

\*Added as 50 per cent. penalty, according to law of 1831.



CONTINUED.

<i>Amount of Delinquent List of 183 6</i>	<i>Amount of Delinquent List of 1837.</i>	<i>Amount of Delinquent List of 1838.</i>	<i>Total of de- linquencies placed with S. Comm'r.</i>	<i>Am't collec'd &amp; accounted for in State- ment 2.</i>	<i>Difference.</i>
.....	409	695	1,582	.....	1,582
24	85	68	251	.....	251
33	47	66	259	98	161
262	150	200	1,167	.....	1,167
57	95	91	491	.....	491
.....	38	32	81	.....	81
38	44	56	158	.....	158
.....	10	9	19	.....	19
.....	.....	9	9	.....	9
5,384	10,312	11,245	45,380	9,859	37,256
*2,692	*5,156	*5,622	* 22,666	*3,241	* 17,325
\$8,076	\$15,468	\$16,867	\$68,046	\$13,600	\$54,581



## REMARKS OF COUNTY AUDITORS,

*In relation to the School Fund of their respective counties, designed as explanatory of the preceding Tabular Statements.*

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### (5) BOONE.

One half sec. 16, town. 20, r 2 e, one half sec. 16, town. 20, r 1 e, and one half of sec. 16. town. 20, r 1 w, are in Clinton county but under the control of school comsr. of Boone.

Sec. 16, town. 20, r 2 w, under control of Clinton county, sec. 16, town. 19, r 2 e, sec. 16, town. 18, r 1 w, and sec. 16, town. 18, r 2 w, not valued—but estimated by State Auditor.

### (6) BROWN.

No part of the interest from school lands or from surplus revenue agent, has been distributed. The townships failing to organize, the interest instead of being distributed was loaned out. All the funds it is thought are safe.

### (9) CLAY.

The minimum for portion of *unsold* land in this county, is not known, but supposed to be \$1,25 per acre—the former commissioner having kept no entry. One section included which has not yet been subdivided nor valued—it is estimated by county Auditor at \$1,25 per acre.

### (15) DECATUR.

The Auditor remarks, that the business of the school commissioner has been so badly managed that he finds it impossible to give a correct statement of the fund, and that with all his efforts he finds it impossible to fill all three of the forms submitted to him.

### (16) DAVIESS.

Remarks of Auditor. A part of the \$2055,50 $\frac{1}{2}$  loaned on mortgage (see statement No. 3. Daviess county) consists of \$527,13 $\frac{1}{2}$  belonging to 3 townships in this county resulting from the sale of lands in the Vincennes reserved tract, sold in accordance with the act of Feb. 14,

1838, (see Local Laws 1838, page 423,) \$243,58 of the \$1,248,08 amount loaned on notes belongs to same 3 townships.

The former commissioner received over \$300, from the same source, for which he did not account—for which defalcation his securities are now sued.

The annual distributions (see statement No. 3 Daviess co.) are only the average of the two last years; previous to which it is difficult to ascertain much of any thing, in consequence of the confused and careless manner in which the accounts were kept by our former school commissioner (now dec'd.) His securities are sued for a deficiency of \$2,202,34, which amount from an investigation of his accounts would seem to have been received by him while in office over and above what he had accounted for. A part of this deficiency, however, consists of \$400 of surplus revenue (included in statement No. 2. Daviess co. in column for money loaned on notes of hand) by him loaned and distributed; \$300, if not \$350, of which he loaned to persons presumed to have been insolvent at the time, and since proved to have been so. Our county seminary funds also have materially suffered from similar negligence or carelessness if from nothing worse, and a considerable portion of our surplus revenue, will, it is apprehended, be lost, while even the interest is not regularly paid, (as may be seen from statement No. 3,) upon a good deal of it, which is believed to be well secured.

But perhaps our new agent may prove more efficient and energetic. All this shows the necessity which existed for some office of special accountability at short intervals, and hence the increasing popularity of that portion of the new revenue system, so much misunderstood (the county auditor's office.)

#### (14) DEARBORN.

In statement No. 2, you will notice that I have in their places put down the amounts in pencil, my reason for doing so, I will explain.

Our school commissioner had loaned some of the school money on notes without security, and being of the opinion that the law did not authorize him to loan *any* of said fund except on mortgage security. In the settlement I had with him, I charged the amounts as on hand, of all sums not regularly loaned according to law. If you consider that he had a right to loan on note, you can put down under the head of "*amount loaned on note*" \$4,800 44, and under the head of "*amount in hands of commissioner*" nothing—unless you wished me to embrace under this head, the total amount the school commissioner has in his hands, not only of principal but interest. United States surplus revenue and tax money. Of the three last, he has on hand \$2,283 00, which if you add to the first will make \$7,083 44, which is the amount that I have him charged with as on hand.

If you consider that the school commissioner, had a right to loan on note, and put the \$4,800 44 down under that head, then under the head of amount lost put down \$2,000. If not, leave it blank.

None will be lost if the school commissioner is bound on his bond to make good all such loans. All loaned on mortgage section is good and safe.

The balance is put down from the best information in my power.

You will notice that I have not put down any unsold land. There is some which was lately selected for the fractional townships, but of the quantity or value I can give you no information.

#### (17) DUBOIS.

The auditor states that there are 10 sections belonging to this county, in addition to statement No. 1. That the townships are unorganized, and he fixes no value upon them.

#### (20) ELKHART.

The land (7 sections) estimated at \$1,25 per acre, is, in the opinion of county auditor, worth double that sum.

#### (22) FLOYD.

The amount put as probably lost, is in a train for settlement, and may possibly be secured. It accrued while Col. P. F. Tuley was commissioner, in fact after his term of service expired, which probably releases his securities. The present commissioner has placed the matter in an attorney's hands for settlement, but it should be placed in that column as "*doubtful*."

#### (26) GIBSON.

As all of sec. 16, town. 21, south of range 10, west, is covered by military claims, except 141 acres,—sec. 24 is in lieu of the deficiency. There are two or three sections and some fractions belonging to Gibson, not taken into this report, the citizens not having organized—note by auditor.—It is to be regreted that the commissioner did not include these sections. The lands of the county are, however, worth \$15,700, and the additional sum to which these missing sections may be valued at. The number of the acres not being given, no estimate of their value can be given in this statement.

#### (30) HARRISON.

Sec. 16, town. 6, range 4, east, sec. 16, town. 4, range 2, east, and sec. 16, town. 5, range 3, east, not having been appraised are put at \$1,25, but are presumed to be worth two or three times that amount. Sec. 16, town. 3, range 3, east, returned in statement as *all* sold, has, it is believed, been only partly sold. Whatever of it has been sold, was during the time of a former commissioner, and he has made no register of any sales, nor any record in the office showing its condi-



tion. We know how much has been paid in, only by the mortgagers to this section.

The other townships, I think, are correctly stated. There is, perhaps, a small balance due from purchasers ; how much cannot exactly be ascertained. The present commissioner's books are kept well.

There are three fractional townships in which there are no 16th sections, for which, lands have been selected, I understand, yet there is no evidence of that fact in this office.

### (31) HENDRICKS.

The amount lost (by sale of lands) is not included in the statements submitted. The number of school houses and children, taken from the best information. There has been no interest received from surplus revenue, for the last year or more, until very lately.

### (36) JEFFERSON.

The Southeast quarter of sec. 30, town. 4, range 10, east, has been selected for fractional township, No. 3, range 10, east, but the school commissioner's books do not show that any thing has ever been done with it, and it remains unimproved.

The books do not show that any money has been received from taxes or for rent; there is, however, the sum of \$53, loaned under the head of "school fund," that neither the present nor late commissioner know from whence it was derived.

### (39) JAY.

In answer to your request, I have to say, that since the organization of this county, we have had a school commissioner in office, who was not in any way qualified to discharge the duties of the same. He was in office four years without being called on for a full settlement. And when called on finally, he was found to be a defaulter in the amount of from seven to ten hundred dollars. The books are in no situation by which I can satisfactorily make out any thing like a fair answer to your inquiries. Judgment was obtained against him and securities for \$751. There has been part of three sections of land sold. We now have a commissioner in, who, we hope, will place the books in proper situation. If I can, by any means, get hold of the proper knowledge, I will send a report before the meeting of the Legislature. You may depend upon one thing, however, that so far as Jay is concerned the funds are in a bad fix.

### (41) KNOX.

The value of the lands was taken from the valuation adjacent to them, not yet appraised. No schools are taught in Knox, which re-



ceive any portion of the school fund. School houses are now erecting.

The county auditor complains, that the school commissioner's office has been badly attended to, and that the fund has heretofore been "*misused* ;"—that since 1839, a portion of the fund has remained in the commissioner's hands, for which there has been no call. The amount stated, as annually disbursed, (see No. 3, Knox county,) \$1,246 83 is the whole amount which has accrued since Sept., 1839.

#### (45) LAPORTE.

In the report where it says, "no loss," it only refers to the present school commissioner. There must have been great loss from the year 1836 up to 1838 or '39, when the former school commissioner died and left the books in a situation, that it was almost impossible to make out any thing concerning the funds. I have copied the school commissioner's report *verbatim*, except east half of section 27, which the school commissioner did not know any thing about, but was known at this office.

#### (46) LAKE.

The auditor of Lake remarks as follows:—

Accompanying I forward the information desired, obtained from the most authentic sources; but as you premised, some is supposition.

Fractional townships and where a part only of a township lay in the county, I have estimated the quantity of school land such townships could be entitled to, from the quantity of land contained in such township. All unsold school lands, not appraised by the townships, I have put down at \$1 25.

Section 16 of town. 35, range 7, is in this county; but the township is partly in this and partly in Porter county, and the school section has been sold by the school commissioner of Porter county; hence, my statistics as to that section are gathered from the assessor's and appraiser's returns, and will make some discrepancy in statement No. 2. The surplus revenue, which this county has been entitled to, has never been received in the county.

I think, in every case where a county line divides a township, the school commissioner of the county wherein the school land lays, should sell it, instead of as at present, leaving it optional with the inhabitants of the Congressional township to say which commissioner shall sell.

Another improvement, I think, would be, that the school commissioner should make certificates of sales to the auditor, instead of recorder, that the entry might be made in the tract-book.

## (49) MARTIN.

As to the condition of the school sections, the land all remains unsold. There has never been any attempt made to sell them. There has been but three townships organized; in one, they leased the school section for a term of years; but they have made no reports lately. The lands, on an average, are at this time worth about government price.

*The condition of the school fund.*—On the second Monday in September last, the fund amounted to \$1,720 69, of which \$85 66 was in cash, which was received for interest; and \$1,635,03 in notes due twelve months from date, most of which were then due. \$819 26 of this amount was received from the surplus revenue agents, and then loaned on interest. The balance was received for taxes, interest on moneys loaned, &c. I cannot ascertain from the books, so as to give the exact amount from each different source. There has never been any money disbursed; and the school commissioner, until 1841, loaned all moneys received, and then added the interest to the principal and loaned again. The notes in the hands of the school commissioner would have been considered good, at the time they were taken; but, at this time, I consider at least one-fourth doubtful. The school commissioner says, that it is impossible at this time to collect but a small part of the interest, and thinks that if he were authorized so to do, that it would be best to renew the notes, and add in the interest where it could be well secured; as there cannot be sufficient interest collected to be of much service to the different townships, if they were to organize.

From the best information I can get, I estimate the number of children from 5 to 21 years of age at 2000; number of school houses 10; number of children sent to school 100; probable average number of months school is taught in each school house, 6. The schools are all supported by individual subscription. There has been no money received from the agent of surplus revenue since 1841.

I have never received any report from the agent of the surplus revenue. He was sick most of last winter and died in May last, since which time no one can be found willing to accept the appointment.

The amount of the fund is \$3,338, of which amount \$1,155 49 is secured by mortgage. The balance was loaned on personal security, and I fear a part of it will be lost, and it is growing worse every day for want of some one properly authorized to take charge of it: there is from one to two and a half years interest due on most of the claims. No responsible man, who is capable of transacting the business, can be found willing to attend to it for the compensation allowed by law; and unless it is made the duty of some other officer to take charge of the funds, I fear that a large proportion of it will eventually be lost. We have, also, had some difficulty in getting a county treasurer. Mr. Brooks resigned in September, and the one appointed failed to give bond; and the board of commission-

ers was twice convened before they succeeded in getting one, when Mr. Brooks finally consented to be re-appointed; but says that he will not serve longer than until June next, when we may be without a county treasurer again, should times continue as embarrassing as at present. I think it would be good policy to make it the duty of the sheriff, or some other officer, to attend to the office of county treasurer in case of a vacancy.

#### (54) MIAMI.

Of section 16, town. 28, range 4, 263 acres are covered by Indian Reserve, in lieu of which other lands are selected, but not yet confirmed.

The price of the unsold land will have to be reduced at least \$2 per acre before they will sell.

For the amount which is set down in statement No. 2 as "*unsafe*," there is a judgment in the circuit court against the bail of former commissioner.

As to the amount of unsold lands there is some uncertainty, as the greater portion lies south of the Wabash, and the southern boundary of the county has not yet been defined. The price per acre is a mere *estimate*.

#### (62) PUTNAM.

The auditor states that the school commissioner has made no report heretofore; nor is there a report on the records of the county board. Great pains have been taken to get this report; which will be found defective. The amount distributed annually could not be furnished by the commissioner. The amount set down as "distributed," is the amount of interest on the principal. This calculation is substituted for the true amount which should be distributed.

#### (63) PORTER.

Seven and a half sections in Porter county are yet unsold and not appraised. They are estimated at \$1 25 per acre in this statement, (No. 1.) One and a half of the sections lie in range 7 west, viz: the 3 sections are divided in the centre by the line dividing Porter and Lake. These seven and a half sections are added and estimated, by the Auditor of State, to the report of the county auditor.

#### (61) POSEY.

The auditor of Posey remarks as follows:—

I am sorry to inform you, that I can communicate no information whatever, in relation to the situation of the school fund of this county. No report has been made to me, by the commissioner, since I became

auditor; neither can I find, upon the records of the proceedings of the county board, any statement or report in relation to its condition. On Monday last, the county board was convened especially with reference to this matter, and the result of their action, was the dismissal of the late school commissioner, and the appointment of a new one. The old commissioner has always been looked upon as a very honorable and upright man; but, as carelessness is a prominent characteristic of his character, it is feared the fund is by no means in a satisfactory state. His successor is a gentleman quite the opposite of this, and so soon as he gets possession of the books and papers appertaining to the office, I will endeavor to make out a report, and furnish you with all the facts in relation to the fund, that may come into my possession. This, though I am fearful, may not be in time for you to lay before the Legislature, at its approaching session.

## (72) SWITZERLAND.

The auditor remarks that there are fractional townships, viz: town. 1, range 2, town. 4, range 3, town. 3, range 1, town. 1, range 3, town. 1, range 4, town. 2, range 4, town. 3, range 4, town. 3, range 2, town. 6, range 12, and town. 2, range 1 east, which have no school sections in them; nor have they located school lands elsewhere, in lieu of their school sections. The auditor takes pleasure in bearing testimony to the integrity and business qualification of the commissioner—J. R. Whitehead.

## (73) ST. JOSEPH.

The auditor remarks as follows:—

Enclosed I send you a report in relation to the school fund in this county. I regret it is so imperfect; but it is as full as I can make it from the materials under my control.

There is a material defect in our school law.—Township treasurers should report to auditors on the 1st of October in each year. This would close up annually. On reference, you will find they report in *May*, when in fact no board of commissioners then meet. They should be required to report the number of school houses in their townships—how many districts in each township—how many scholars taught in each, &c., &c., &c. A great deal of information might be gathered in this way, at little cost. I regret to say that the school law is imperfectly understood, or else not complied with. Most of the provisions of the law in relation to taxing lands are bunglingly (excuse the word) executed, and I do hope some one will take hold of this subject, who understands the operation of this law *practically*.

I would venture to suggest, that very little reliance ought to be placed in the examination of school commissioner's books by the auditors, for the reason, that the accounts are voluminous, extremely intricate, and to those not well acquainted with accounts, inexplicable



and, also, for the reason, that as auditors do not get paid for this service, it will be slighted.

NOTE TO ST. JOSEPH, BY AUDITOR OF STATE.—The “*unsold lands*” not being estimated by county auditor, the Auditor of State fixes their value in this estimate at \$1 25 per acre.

### (76) UNION.

*Remarks by auditor of Union.*—Towns. No. 11 and 12, north of range 2 west, and town. No. 14, range 14 east, have no school sections. The other Congressional townships west of range 2, are principally in the counties of Wayne and Fayette.

The amount of interest annually disbursed on loans of school funds is reckoned as follows, viz: of the balance due from purchasers of school sections, (\$6,741 84) is at 6 per cent. The remainder unpaid on school sections, (\$3,576 62) is at 8 per cent; which added to \$10,660 76 loaned on mortgage at 8 per cent. makes \$14,237 38 at 8 per cent., and \$2,342 12 on mortgage at 10 per cent. This last amount, the commissioner informs me, he will reduce to 8 per cent., which will lessen the amount of interest annually disbursed on loans of school fund, \$46 84 per annum. By reference to statement No. 2, you will see at what time the balance unpaid will become due; at which time the interest will be increased from 6 to 8 per cent. As to the probable number of children out of school, and probable number of months school is taught in each school house, it is taken from the best information I can get, and I presume very nearly correct.

### (77) VANDERBURGH.

Fractional section 16, town. 8, south range 11 west, is not included in the estimate and not valued.

School lands belonging to town. 6, south of range 9 west, are in Warrick county. Those belonging to town. 4, south of range 10 and 11 west, are in Gibson.

Statement No. 3, made from commissioner's last distribution. The number of children are only estimated.

### (81) WASHINGTON.

Section 16, town. 2, north of range 4 east, was leased for 100 years, and brought about \$6,000, which was kept on interest until it amounted to \$8,000—loaned out on personal security, and near \$2,000 might be considered lost. This fund has never been in the hands of the school commissioner. This section is not taken into the estimate in statement No. 1.

Very little yet remains unsold and this will not bring the *minimum* price.

Owing to leaving off in statement No. 1 the school section above

referred to, the amount of the sales of school sections do not amount to the sum set down as "total fund." There must be added the products of the leased section, (\$8,000,) also about \$1,000 of interest applied as principal, and the true amount is produced.

The statements made in the 3d table are derived from the best information I can command, and are presumed to be sufficiently correct, for data for all necessary legislation.

The school law is very imperfect and inefficient to the great and important designs of our Fathers, when they made the donation. The whole system needs to be revised, and something done to give a new impetus.

Our common school system is one in which I have felt considerable interest; having been engaged in teaching for a considerable time myself, and having seen the miserable manner in which the school fund is *squandered*, (I can use no milder term.)

I have much doubted if the donation of each 16th section, and all legislation thereon, have not resulted in an injury to the cause of education. The propriety of placing this fund under the charge of our treasurers, in some respects is doubtful, and in others, it would be wise and judicious. If the county auditors could have the keeping of all the books, mortgages, notes and other evidences of indebtedness or credits, proper to be kept in an office like this, and the payments of all moneys to the townships and others, to be made by the treasurer on their orders or warrants alone, and the treasurer's duties to be confined to the keeping of the funds, receiving and paying them out on orders; then it appears that a proper check will be instituted—the business done better and safer to the fund.

### (82) WAYNE.

Southwest quarter of section 33, town. 16, range 4, was selected for town. 13, range 2.—Rented by trustees of that township for \$20 per annum.

Of the amount loaned on mortgage, (statement 2,) \$96 was received from clerk of Wayne circuit court and justices of peace, being fees unclaimed. As also, \$12 04½ of the amount in hands of commissioner.

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GOVERNOR'S MESSAGE,

DELIVERED TO THE

GENERAL ASSEMBLY

OF THE

STATE OF INDIANA,

December 6, 1842.

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INDIANAPOLIS:

DOWLING & COLE, STATE PRINTERS,  
1842.





# MESSAGE.

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*Gentlemen of the Senate  
and House of Representatives:*

Assembled again in obedience to the requirements of our political institutions, the mind naturally reverts to the past, and the heart to the Great Author of our lives for the bounties of his goodness. A beneficent Providence has smiled upon us since the last annual meeting of the Legislature, and we yet enjoy all the elements of our national greatness and prosperity. We have been once more permitted to convene as the Representatives of a free people; to convene in peace; to convene after a season of agricultural plenty and general health. The recent treaty with Great Britain has banished all apprehension of war from our borders, and has secured to us a bloodless and satisfactory adjustment of an unpleasant controversy with a great and powerful nation. And although there is much in the depressed condition of our monetary affairs, and in the uncertain and unfixed character of the national legislation, which may well awaken regret and disappointment; yet we have much, as a people, when contrasted with others, to bow our hearts with unfeigned thankfulness to the Giver of all Good, and to inspire us with new ardor to persevere in the work of transmitting what we thus enjoy to those who shall come after us. It is to be sincerely hoped, that in this spirit of gratitude and patriotic determination, the Representatives of Indiana have at this time assembled in the discharge of their high and honorable duties. It is to be hoped that, in the exercise of the important and exciting trusts which now devolve upon them, a bright example will be held forth to the world, of integrity, fairness, and moderation; of respect for the laws, and of firmness in their execution; that the spirit of lawlessness and faction which has been elsewhere unbridled, will be promptly rebuked, and that the utmost harmony will characterize the agitating duties of the present session.

Directing our attention to the sphere of our immediate duties, we find but few subjects to engage the labors of the Legislature; yet these few are of pressing concernment to our citizens. Among the most important of these is the condition of our currency. In the year 1839, the Legislature, for the purpose of paying contractors on the public works, authorized an issue of treasury notes to the amount of \$1,500,000. These notes formed a very considerable part of our circulation,

and passed at par until about seven months since, when they suddenly depreciated in value between forty and fifty per cent. At that time there were over \$1,000,000 of these notes in circulation; and the immediate effect was not only to leave in the hands of the community a circulating medium that answered but few of the purposes of money, but was also equal to a clear loss to the people, by this sudden depreciation, of nearly half a million of dollars. But this was not all. Shortly afterwards the State Bank resumed specie payments, and thus a strong line of demarcation was drawn between its notes and those issued by the State. This however is not all the injury that has been suffered. Nothing operates more injuriously upon the business of any people, than to have two kinds of circulating medium sustaining different values. The worse currency is forced upon the people by every pretext which cupidity can suggest, while the better circulation is to a great extent withdrawn from its legitimate employment, and applied, in the hands of the broker, to dealing in the depreciated currency.

The effect of these treasury notes on the State Treasury will demand your consideration. Nearly the entire State revenue for the past year, from present indications, will be paid in this currency. This leaves the treasury nearly destitute of means to pay the members of the Legislature, the various public officers, and the current expenses of the Government. The share Indiana is entitled to receive from the distribution of the proceeds of the public lands is \$26,877 66. The General Government has withheld, of this sum, \$13,975—to pay back interest due on the bonds of the State purchased by the General Government, and invested in the Chickasaw and Choctaw annuities, leaving a balance to the credit of the State of \$12,902 66. This may be set down as constituting the amount of actual money to meet the expenses of the State for the present year. The deficiency is to be supplied in such manner as the Legislature may direct. The devising of ways and means to defray the expenses of the Government is the peculiar province of the immediate representatives of the people, with which I may not interfere; but I cannot press too strongly on your consideration, the necessity of using every exertion for the earliest practicable redemption of the treasury notes to save the people from further loss, and relieve the revenue of the State from embarrassment. I would also call your attention to the impolicy of re-issuing treasury notes that have been once received at the treasury, if it can possibly be avoided. As the amount in circulation is diminished, their value will be proportionably increased, but this advantage will be entirely lost by throwing them again afloat. The faith of the State is pledged for their redemption, and, for the sake of our credit and for the interests of the community, it must be done speedily. In addition to the payment of the revenue, and other means heretofore provided for the redemption of the treasury notes, and which ought to be made available as far as practicable, every other means which the State, consistently with her just obligations, can apply to this object, should be brought into requisition. Very many of our citizens are indebted to

the State in various ways, and on account of various funds, and after looking over the whole grounds, and viewing the embarrassments to which we must be subjected until the treasury notes are all redeemed by the State, I can see no better plan than to make them receivable for all State dues as far as it can be done. If the State will not receive money of her own creation for her own dues, she cannot and ought not to ask the people to give it that credit as a circulating medium which she refuses to accord to it.

As regards the condition of our foreign debt, there has been no material change since the last meeting of the Legislature. No part of the interest has been paid. The suspended debt has been made the subject of very considerable investigation by the State agent, and the result is to strengthen the probability that nearly the whole of the amount will prove a total loss. Of the collateral securities, it is not probable that more can be realized from them than half a million; and even to save this amount will require much care and attention.

The failure of this and several other States to meet the interest on their public debts, has been the subject of much comment at home and abroad. This was to be expected; but I must be permitted, in the name of the whole people of Indiana, to protest against that indiscriminate censure and reproach which place those who have become unable, by unavoidable circumstances, to discharge their just liabilities, on the same level with the wilful repudiator. It is true, that the heartless usurer is incapable of distinguishing between a blameless inability to pay, and that fraud which avoids an honest debt. With the latter we have no connection; but we are compelled to rank ourselves with those who cannot promptly pay their just liabilities. We are borne down by accumulated burdens and difficulties. The sources of employment and means, arising from the disbursement of large sums of money which now constitute those debts which have produced so much embarrassment—the general prostration of our agriculture, manufactures and commerce—the infliction of a depreciated currency fastened upon us, until it can be redeemed by the slow process of the revenue—low prices and uncertain markets in every department of hitherto profitable business—all these continue to press us down with a force that is irresistible. To exact impossibilities, and then to affix the brand of infamy under such circumstances, is, to say the least, unwise. The exercise of no man's honesty is quickened by reproaches which he feels to be unmerited. We are told, however, that our folly and improvidence have brought these evils upon us, and therefore we are entitled to neither favor nor mercy. That most fatal errors have been committed by the State of Indiana, is not to be controverted. Seduced by the wild spirit of improvement and speculation, which pervaded the whole country, enterprises were undertaken which cannot now be justified. But some of those who censure in such unmeasured terms are not guiltless, if there be any guilt. If doubt was expressed, our agents were told that we were a great and growing State, that our resources were inexhaustible, and that nothing adverse could impede the march of our prosperity. The facili-

ty of obtaining credit had something to do with the extent of the reckless operations which have resulted so disastrously. It cannot be pretended that any false pretences were resorted to by us, to entrap the unwary and incautious. All parties, relying on their own sagacity, had equal opportunities of estimating the probable consequences of the profit and loss of every operation. As to the past, neither party may complain of the other. It is the future which must determine whether we are a faith-keeping people. As for myself, I have a deep and abiding confidence in the integrity and enterprise of the people of Indiana, in the extent to which her resources may be developed, and in the realization of those means which can and will be applied to discharge those obligations, the avoidance of which will bring upon us merited and lasting infamy.

It is not to be denied, that men have sometimes been found in our country, who, if they do not advocate repudiation, at least give countenance to views which must result in repudiation. Whether we contend that one legislature cannot make a contract binding on another, or take the ground, that subsequent legislatures have the unqualified power of annulling not only the acts, but the authorized contracts of a preceding legislature—in either event, we are advocating a doctrine upon which repudiation must base its strongest claims to be esteemed a correct principle of our institutions. A few remarks in reference to this question, I trust, will not be deemed amiss at this time.

The Constitution of the United States has prohibited the several States from passing laws impairing the obligation of contracts. As to the applicability of this provision in respect to contracts between individuals, there is no diversity of opinion. But the question as to whether it applies when a State is a party, has occasionally been mooted. It has sometimes been contended that a State, in its sovereign capacity, is not bound by the rules and obligations governing private contracts; or, rather, that any law making a grant or authorizing a contract is a mere act of legislative power, repealable at the will of any future legislature. But certainly, if the contract exists, it can make no difference whether it is made by a law of the legislature or in any other mode. The obligation to fulfil its requirements is mutually binding on the State and on the individual, and is protected by the Constitution of the United States from any interference, on the part of the legislature, impairing its binding force. There is nothing in the sovereignty belonging to a government from which the principle can be derived to defeat any rights which may have vested under a contract made in pursuance of a law of that government. A government which might disregard its authorized obligations would exist in violation of every principle of justice and morality, and contravene all those notions of right and wrong which, as we have been taught, constitute the very foundation of our free institutions, and from which arise those wise and wholesome restraints, by which all our rights are equally secured. Where the government is purely despotic, it is true that the will of the sovereign is not controlled by any rule of action, but such as may be dictated by the selfishness or caprice of his own unconstrained will.



The purposes of his government are constantly fluctuating. There is no security of person, of property, or of rights, as between individual and individual, or between individuals and the government. In a despotism the law is the will of the sovereign, and the perfection of this form of government consists in the power of the sovereign to alter, change, modify and subvert every rule of action at his pleasure. To establish the principle that the legislature cannot enter into a contract which will be obligatory, and which can be impaired by subsequent legislation, is asserting the self same principle which inheres in every form of government purely despotic. Our constitutional forms of government, having their origin in the sovereign will of the people, were established for the very purpose of avoiding these evils. The immutable laws of justice impose equal obligations on States and individuals, and any infraction of these principles is alike subversive of sound morality and good government.

But while we deprecate actual repudiation, let us beware of that silent repudiation, which, avoiding the direct act, produces the same result. Our embarrassments at home, growing out of our treasury notes, must necessarily prevent us, until they are redeemed, from doing what duty requires at our hands. But we should never lose sight of our liabilities, nor seek to avoid, either directly or indirectly, the demands of justice.

No official account has been received of the progress which has been made in the prosecution of the Wabash and Erie Canal, West of Lafayette. It is understood, however, that an important part of the work has been put under contract. Some apprehension was felt lest the Scrip issued pursuant to the law authorizing the continuation of the canal would not answer the desired end; but it is believed that the public spirit of the citizens of that portion of the Wabash valley interested in the work has prevented any serious difficulty or embarrassment.

It will be remembered that, at the last session of the Legislature, two acts were passed, one incorporating the White Water Valley Canal Company, and the other providing for letting the public works to companies. Under the former act, a company has been organized, and has taken possession of the White Water Canal. Under the latter act, one company has been organized for the continuation of the Madison and Indianapolis Railroad. These companies do not report to the Executive, and no certain information is in my possession as to their operations; but it is understood that the works are prosecuted with energy and spirit, and strong hopes are entertained of a successful termination.

There is a subject which the Constitution has most wisely and appropriately confided to legislative control and supervision, and to which I cannot too earnestly invite your attention. I allude to the establishment and support of a system of common schools. Perhaps no theme in all the wide range of discussion has been more elaborately discussed than this, and perhaps there is no question of policy about the leading features of which there exists such general unanimity; and yet, strange to say, no good work has been more sadly neglected. The

proper education of our youth appeals to every energy which patriotism, philanthropy, morals and religion, can put forth in its behalf. As the foundation on which all of our present and future political security rests ; as a question of individual happiness ; as the shield of our national purity and morality, it is beyond and above all others in magnitude and importance. Properly and thoroughly dispensed, there can be no doubt but the administration of our republican form of government would abound in all the advantages, with but few of the evils, of such a system, while its existence would be perpetual. The occasional outbreak of lawless faction ; the ephemeral rise, and dangerous influence of the demagogue ; the instability of leading measures of sound policy ; the barter and traffic of selfish legislation—each of these evils which, it must be conceded, have exercised, to some extent, a degrading and corrupting influence on our happy form of government, would, in the event of a thorough system of education, give way to an almost universal obedience to the commands of the law, the elevation of public purity and patriotism, and a stable and honorable legislation. The sum of human happiness would thus be as incalculably increased, as the mind is capable of incalculable improvement. I mean that system of education, and it is the only kind to be tolerated, which is inseparably blended with the inculcation of correct moral principles.

In presenting these considerations to the Legislature, I have not expected to present new views, or to suggest thoughts more inspiring than naturally present themselves, in view of so momentous a subject ; nor have I taken it for granted that nothing has been done in this work by the legislation of Indiana. Yet it is due to the truth and to the subject to say, that while we have had much declamation to the people, and much organized effort in this respect ; while a great deal has been spoken and written, and legislated in reference to common schools, very little that is practical has been accomplished. Our school laws are a mass of complicated statutory provisions, presenting difficulties even to the disciplined legal mind, which are almost insuperable to the ordinary citizen. The machinery of the system is entangled and interwoven with burdensome provisoes and qualifications ; and the sooner these are remedied by plain legal provisions and the substitution of a simpler organization of district schools, the more speedily will we advance in this cause.

On this subject previous Legislatures have been groping their way in the dark. Indeed other matters, supposed to be of more immediate interest, have swallowed up every thing else which did not at least apparently connect itself with the momentous questions which were exciting the hopes, and exercising the energies of men looking only to the accomplishment of their stupendous projects. While millions were lavished, aye, wasted, on measures which have literally crushed us, the less exciting subject of common schools has been almost forgotten. But let it be remembered that we may construct canals and railroads, and foster commerce, and cherish our agricultural interests, and secure advantageous markets, and may obtain all that these various objects are capable of accomplishing, and yet, by neglecting that moral and



intellectual culture which is the result of an efficient system of education, the very foundations of our social and political institutions may be rotting and mouldering beneath us.

The Auditor of State has bestowed some attention on the condition of the school funds during the past year; not that there is any law imposing such a duty, but merely with a view to enable the Executive to point the Legislature to the necessity of giving the subject a most thorough consideration. A circular was addressed to the various County Auditors. Answers have been received from fifty-eight counties, and are, in many instances, necessarily defective. The returns from a portion of the counties show their school funds to be well managed. In others they may be safe, but the accounts are in so much confusion, that no correct opinion can be formed. In some cases the whole fund has been totally, irretrievably lost.

The result of the investigations prosecuted by the Auditor of State will be laid before you, and will exhibit much valuable matter. Where no answer has been received from a county, such other sources of information have been resorted to as seemed the best adapted to the purpose of obtaining the data requisite for the presentation of a general statement of the various matters connected with this most important subject. The following particulars, gleaned from the Auditor's report, are not only interesting, but will enable the Legislature to judge of the value of our school fund, and the necessity of further investigations.

The amount of surplus revenue distributed to the different counties is,	-	-	-	-	-	\$723,346
Funds derived from sale of school lands	-	-	-	-	-	1,105,899
Value of unsold lands	-	-	-	-	-	425,352
Total value of school fund of this State,	-	-	-	-	-	<u>\$2,254,597</u>
Interest on the above sum, for the last year,	-	-	-	-	-	\$146,298
Interest distributed	-	-	-	-	-	94,436
Unaccounted for	-	-	-	-	-	<u>\$51,862</u>

It appears, from the report of the Auditor, that the number of children having a right to be admitted to our schools is estimated to be 237,143. It is also stated, that the whole number who were in school during the past year was 111,465, leaving 125,678 children who were not sent to school during any part of the year.

The number of school districts in the State is set down at 3,760, and the school houses at 3,151.

One matter contained in the report of the Auditor requires particular attention. During seven years, from 1832 to 1838 inclusive, the value of the lands returned by the collectors of the counties for the non-payment of taxes, and appropriated by law to the benefit of schools, is \$68,046. The sum returned by the school commissioners of twenty-five counties, as having been collected on account of these lands, in-

cluding penalties and interest, is \$13,000. So far as shown, nothing seems to have been derived from this source in the remaining counties, leaving uncollected \$54,446.

There must have been more than this amount realized, taking into consideration the heavy penalty and interest imposed in such cases. The only evidence of payments by delinquents is the receipts given to them by the school commissioners. This constitutes the only check; but it would be wrong to cast censure, merely because these accounts are confused and unsatisfactory. This is not intended. The above instance is merely referred to, for the purpose of directing the attention of the Legislature to the defects of the entire system, and to show the necessity of imposing proper checks, and requiring the frequent exhibition of all accounts relating to these funds, at stated intervals.

With reference to a specific recommendation on this subject, I can only say to the Legislature that, involved as is the condition of our school funds, and indeed the whole subject, no better suggestion occurs to my mind, or more likely to be followed by valuable results, than to invite your earnest attention to the task of ascertaining the amount and condition of these funds, and, if need be, to provide, through some public functionary, for the investigation of these all important facts, and presenting the result to some future Legislature. It is requisite that the whole ground should be carefully examined, and the extent of our resources fully known, for the purpose of determining what additional means are necessary to impart life and efficiency to our common school system, and give form and substance to what has been, under the best directed efforts, but chaos and confusion. It, however, will accomplish but little to direct enquiries with a view to ascertain the present amount and condition of our school funds. The unofficial investigations already made, show enough to establish the necessity of searching for funds which have been misapplied, or apparently lost, and of tracing their history, from the time they first came into the hands of the agents entrusted with their management. In a neighboring State, whose school funds had been placed in the hands of officers not subject to a strict accountability, a thorough investigation was proposed and executed; and the consequence was, the recovery of very considerable sums, which had been overlooked, or forgotten, or supposed to be entirely lost. May we not anticipate as favorable results by pursuing a similar course in our own State? It certainly is worth while to try the experiment.

I have thus presented my views on this all important subject to your consideration. I am not disposed to be tenacious as to the propriety of any particular course. Others have their peculiar views, and I will at once yield to any measures which promise to be useful and efficient. So many notions are entertained as to the best mode of organizing common schools, and so much sensitiveness is evinced respecting those notions, that it is most difficult to secure harmony of sentiment and action. In this matter, something, and, often, much must be given up to the views and opinions of each other. No system of education can be digested without compromise; and he can hardly

be esteemed a real friend of common schools, who would make shipwreck of all their advantages to carry a favorite position.

It affords me great pleasure to communicate to the Legislature, that the affairs of the Indiana University present a more prosperous appearance than they have exhibited for several years. The recent efforts to give efficiency to its organization, promise to be eminently successful, and to secure to the State the full benefits of its ample endowments. In the supervision of this institution, the Legislature has a most important trust. To make it extensively useful; to preserve its funds, and render them productive, and to extend its reputation, constitute the prominent duties of this trust, which, if faithfully executed, must add to the character and dignity of the State.

The Colleges at Crawfordsville, Greencastle and South Hanover have been sustained, during the past year, with a zeal and spirit worthy the individual efforts which established those institutions. The pressure of the times, which has borne so heavily on every thing else, has touched them less severely than was anticipated. Their friends and patrons had much cause to fear the result; but, certainly, the crisis may be regarded as past. It is understood that the present sessions have commenced under the most favorable auspices, and the permanence and usefulness of these Colleges may be regarded as placed on a firm and enduring basis.

At the last session of the Legislature, an act was passed requiring the Governor to make arrangements for the erection of a new Penitentiary. The same act required the superintendents of the present prison to confine the convicts at labor within its walls, contrary to the previous custom, unless an arrangement should be made by which they could be employed in the building of the new prison. The confined limits of the old prison were such, that but few more than half the whole number could be employed at labor within it, showing, most conclusively, the necessity of the law authorizing another prison to be built. A suitable site has been procured, a plan for the buildings adopted, and a portion of the convicts have been employed in their erection for several months. The plans, specifications and other matters connected therewith, being too voluminous to be comprised in this communication, will be laid before the Legislature in another form in a few days.

The report of the Visiter has been unavoidably delayed, and I am therefore unable to lay before you, at present, the usual statement in respect to the condition of the Penitentiary.

The State Bank of Indiana resumed specie payments on the 15th of June of the present year, pursuant to a resolution of the last Legislature. It is a fact deserving attention, that the principal demand for specie, subsequent to the resumption was from abroad; thus exhibiting, in the clearest manner, the general confidence of our own citizens in the solvency of the Bank. The times were unpropitious in many respects, but the Bank has been well sustained thus far, and there is no room to doubt or fear for the future, under ordinary circumstances. Of previous suspensions of specie payments, it is unnecessary to

speak, but I cannot let this opportunity pass without expressing my decided conviction, that, come what may, the Bank should pay out the last dollar of its specie, rather than suspend again. To be vacillating, year after year, between suspensions and partial resumptions, is subversive of all those principles on which sound banking rests.

The following table exhibits the general condition of the affairs of the Bank, as shown on the 31st of October, A. D. 1842.

## MEANS.

Discounted notes and Bills of Exchange,	\$2,897,917 11
Balances due from, and notes of other Banks,	244,777 75
Specie,	799,047 96
Other resources,	1,316,820 22
	<hr/>
	<u>\$5,258,563 04</u>

## LIABILITIES.

Notes in circulation,	\$1,732,518 00	
Individual Deposites,	181,248 98	
Balances due other Banks,	69,718 52	
Other liabilities, except those for the stock and its profits,	69,878 68	
	<hr/>	2,053,364 18
Balance, being amount of State and Indi- vidual stock, and profits thereon,		3,205,198 86
		<hr/>
		<u>\$5,258,563 04</u>

This exhibit shows a change in her condition from that reported to me, and set forth in my last annual message, as to her circulation and specie, as follows:

Circulation on October 30, 1841,	\$2,940,414	
Circulation on October 31, 1842,	1,732,518	
	<hr/>	
Reduction of circulation last twelve months,		\$1,207,896 00
Specie on October 30, 1841,	\$1,127,518 60	
Specie on October 31, 1842,	799,047 96	
Reduction of specie, last twelve months,		328,470 64
		<hr/>
It will be seen that her means are,	\$5,258,563 04	
And her liabilities, to all others, except the State and Individual Stockholders,	2,053,364 18	
	<hr/>	
Showing an excess of means, over all her liabilities, to others than Stockholders, of		<u>\$3,205,198 86</u>



The reports of the Treasurer and Auditor of State are herewith laid before you. They exhibit in the usual manner, the statements of those officers respecting the receipts, expenditures, and condition of the revenue. The principal matter connected with these subjects has been presented in my remarks and suggestions relative to the Treasury notes. It may not, however, be improper to remark, that, for several months past, almost the only means under the control of the Treasurer with which to pay the salaries of the public officers, and discharge the other expenses of the Government, have been treasury notes, occasioning a heavy loss to those to whom they have been paid, on account of their depreciated value.

Some more lenient provisions are necessary in reference to the forfeiture and sale of lands, for the non-payment of taxes and penalties; and also the sale of lands on mortgages given to the State on account of various trust funds. The advertisements, with which the newspapers in many parts of the State are crowded, as respects both these matters, show, without doubt, that relief is necessary. A large quantity of lands, if something is not done in the one case, must change owners on uncertain tax titles; and, in the other, the State will become, what she ought not to be, an extensive holder of real estate, taken from her citizens.

I have thus endeavored, in as brief a manner as possible, to lay before you such matters, as it occurred to me, would demand your particular consideration. The history of the last few years possesses but few attractions, and our visions of the future are not of the brightest or most cheering character. Still there is no ground for despondency. Our State is young. We possess a fertile country; our population, enterprising and industrious, is constantly increasing; and our resources, as they shall be developed, will rapidly diminish, by comparison, the magnitude of our present embarrassments. If we but make the proper efforts, relief will come to us ere we are aware of it. With such a country and such a population as we have, if we are true to ourselves and honest with the rest of the world, we must finally triumph over all our difficulties.

Representing different constituencies, and coming directly from them, you are well informed of all their wants and necessities; and it will at all times afford me the most sincere pleasure to unite with the Legislature in all measures calculated to give just relief to the citizen, and to advance the honor and prosperity of the State.

SAMUEL BIGGER.

EXECUTIVE CHAMBER, }  
Dec. 6, 1842. }









## REPORT

OF

S. FISHER, ESQ.,

COMMISSIONER W. AND E. CANAL E. OF LAFAYETTE.

The undersigned, Commissioner of the Wabash and Erie Canal East of Lafayette, and of the Erie and Michigan Canal, has the honor to submit the following

## REPORT.

The opening of navigation, on the Wabash and Erie Canal, this season, was delayed about two weeks beyond the ordinary time, in consequence of a large breach in the towing path bank, about three miles below Peru. This breach, it is believed, was occasioned by placing plank on the tumble or regulating weir of the lock, at the lower end of the level upon which it occurred, for the purpose of diverting water from the canal over a waste weir into the pool of a mill dam, in order to furnish a sufficient supply to propel the mill.

There is no evidence to prove the act upon any individual, but that some person was guilty, circumstances leave little room to doubt.

The cost of repairing this breach was about \$600 00. It is truly annoying, that such sums should have to be expended by the State, in consequence of the wanton interference with the canal, for the purpose of subserving private interest. It is doubtful whether the present law provides any punishment for this offence—certainly not an adequate one. To “wilfully and maliciously break, throw down, injure, or destroy any embankment” &c., is by law, a penitentiary offence, but the same or worse results may be produced by placing a plank on the tumble of a lock, and if there is any punishment, (of which there is doubt) it is only a small fine. Here seems to be an inconsistency that needs a remedy.

No other breach of any considerable magnitude has occurred during the season, and navigation has been uninterrupted, with the exception of about two weeks in August, when the water was drawn from the canal, for the pur-

pose of removing deposites, formed by the washing of the bluffs, at different points, during the heavy rains in the early part of the season.

The banks have acquired sufficient solidity to sustain as great a depth of water with safety, as was originally intended—and the past season's experience shows, that there is an adequate supply of water at command.

Considerable difficulty was experienced, in the early part of the summer, in keeping the water at its proper height, at points remote from feeders, in consequence of the obstruction in the passage of the water, from the great quantity of grass growing in the canal. Since removing this, the levels have been abundantly supplied.

It has been heretofore supposed, that when the business on the canal should materially increase, it would probably be necessary to construct a reservoir, in the valley of the river Aboit, in order to afford an adequate quantity of water, on the summit to supply the canal, West, to the forks of the Wabash, and East to the Ohio reservoir, during the season of low water; but this season's experience gives strong, though not *positive* evidence, that the quantity furnished by the St. Joseph river, will be ample.

Experience shows, that the actual quantity of water, required to supply the leakage and evaporation from Fort Wayne to Defiance, is less than one-fourth of the estimated demand. This is owing to the very favorable character of the earth of which the banks are composed—indeed the leakage is almost imperceptible.

A reservoir is now being constructed, in Ohio, from which it is designed to supply about twenty-five miles of the canal, during the season of low water. No water has been drawn from it this season, and although the streams have been unusually low, the canal has been abundantly supplied to Defiance, and a considerable surplus remaining, sufficient, it is believed, together with what has been this year required to supply the lower twenty-five miles, (which will hereafter be supplied by the Ohio reservoir,) to furnish a supply of lock-age water, for any anticipated increase of business.

The Ohio portion of the canal is yet unfinished. Boats, during the latter part of the season, have been able to pass, as far down the Maumee, as the foot of Flat-rock, a point nine miles below Defiance, from thence the river is navigable to Providence; and from the latter place to Maumee City, the canal is completed.

The locks, that are designed to connect the canal with the Maumee bay at this point, if completed, have been finished quite recently. The extra expense, delay, &c., in consequence of the imperfect navigation through Ohio, it is believed, increases the cost of transporting produce from Lafayette to the lake, at least twenty-five, and until recently, from fifty to one hundred per cent.

It is understood, that this portion of the canal will be entirely finished, by the opening of navigation, next Spring, when there will be uninterrupted navigation, from Lafayette to Lake Erie, a distance of two hundred and twenty-three miles.

Imperfect as the navigation of the canal, in Ohio, has been, considerable benefit has resulted to the community from its use, in sending the surplus Wheat of the Wabash valley, to a northern market, and in procuring a supply of Salt. This article of absolute necessity has been obtained at, about one half its former price, and a still farther deduction will undoubtedly take place next season.

There has been expended, in keeping the canal in repair since the 1st of March, the sum of \$10,103 57, and an additional sum of \$3,000 00 will

probably be required, during the coming winter, making in all the sum of \$13,103 57 during the year.

This sum, although materially swelled, by having been paid in a currency, at from 20 to 40 per cent. discount, falls considerably short of the amount expended last year, for the same purpose.

This reduction, in the cost of repairs, is owing to the greater solidity and permanency the banks have acquired by age, and to the fact that a considerable portion of former expenditures have been applied to strengthening defective places, and protecting exposed points.

It would be truly gratifying, could the idea be held out, that the cost of repairs would continue to decrease, but the facts will not justify it.

The wooden locks and aqueducts first constructed show evident signs of decay. Lock No. 1, west, cannot, with safety, be relied upon more than another season. A part of the materials have been, and the balance will be prepared during the next season, preparatory to rebuilding the winter following.

This, it is believed, is absolutely necessary for the safety of navigation. Other locks, and the wooden aqueducts must soon be rebuilt, and in order to do this, in the cheapest manner possible, the importance of procuring all the requisite materials in season, must be obvious to every one—not only will much expense be saved by this plan, but delays in the navigation of the canal will be either avoided entirely, or materially shortened.

This in itself will hereafter be a matter of great importance, both to the State and to individuals.

The rebuilding of these structures will probably increase the cost of repairs to \$20,000 a year, and perhaps more for several years to come, and if this expense has to be paid in treasury notes, bearing interest at the rate of one quarter of one per cent. which are worth but fifty cents on the dollar, the expense will amount to double that sum. This will probably be the case, for it is believed that nine tenths of all the revenue derived from the canal will be paid in this currency.

If an individual owes the State for tolls or water rent, and has current funds, or treasury notes bearing interest at the rate of six per cent., he will purchase quarter per cent. notes for the sake of the premium. Sometimes a five dollar note is purchased for two dollars and fifty cents, sometimes three dollars, and perhaps, occasionally, more is paid. This currency being paid out, indirectly, at the same rate of discount, upon repairs, it in effect, reduces the rate of tolls and water rents to one half their nominal standard, both to individuals in paying and to the State in receiving. This seems to need a remedy. The evil is not in receiving them, but in paying them out again at such ruinous discount. It is believed it would be better to pay them over to the State Treasurer, to be cancelled, and issue Canal Land Certificates to keep the canal in repair. The annual payment of interest, on canal lands, will probably exhaust the issue of each year, and the amount in circulation will not be increased beyond what it is at present. This kind of funds can be thus used with but little sacrifice—less than one-fourth the loss that must be suffered on the quarter per cent. treasury notes. The canal land certificates are much sought for, by persons owing interest to the State, and every article necessary for repairing the canal, except merchandise, iron, &c., can be obtained at nearly as fair prices for it, as for current funds, labor included.

The aggregate amount of tolls received during the season up to first November, is \$10,774 60. The expense of collecting during the same term



was, \$631 30; leaving the sum of \$10,143 30 net revenue. Of this first named sum, \$6,528 51 was received during the months of September and October, after the Ohio part of the canal became navigable to Flat-rock. It is believed, that a much larger amount of business would have been done in these months, but for the deficiency in the number of boats on the canal.

Preparations had not been made for this sudden increase of business. During the early part of the season, as well as in former years, so little freight had been transported on the canal, owing to the want of a northern out-let, that boating was unprofitable, and few were found willing to engage in it to any considerable extent. A large number of boats, it is understood, have been towed across the lake from Buffalo during the season, and three of them have made trips to Lafayette; having been hauled from the Maumee river, into the canal, by their enterprising owners.

The others are lying at Toledo, waiting the completion of the Ohio portion of the canal, in order to engage in the same trade. There is no doubt the canal will be abundantly supplied with boats next season.

The law providing for the protection of the canal, and the collection of tolls thereon, is very defective.

In many cases, duties and limitations are, by this law, imposed upon persons navigating the canal, without providing any penalty for their violation. And the fact, that these duties have been generally performed, and limitations observed, it is believed, is owing more to a general disposition to do right, than to any terror of the law. These duties have not always been performed, and, it is believed, they would have been more frequently omitted, had the defects in the law been more generally known. The act needs revision and amendment, in order to accomplish the object originally intended.

During the months of September and October, there was cleared at Lafayette and Logansport, 6,450 barrels of flour, and 26,348 bushels of wheat. This quantity, though small when compared with the whole amount of surplus wheat produced in the vicinity of these places, is much larger than could reasonably have been anticipated, when the imperfect navigation in Ohio, the deficiency in the number of boats, the want of a sufficient supply of salt, at low prices, until late in the season, and the absence of foreign capital to buy the wheat, (occasioned, it is believed, by the obstructions in the navigation in Ohio,) are all taken into consideration. These causes have had the effect to drive a great portion of the wheat trade to Chicago and Michigan City. Another year will undoubtedly change this state of things.

There is much valuable water power created by the canal, not yet brought into use. At several points, application has been made to lease water power, during the season, where the State owned no ground, and their being no funds appropriated for the purpose of purchasing ground, nor any that could be properly applied to that use, no leases could be given. It is important, that all the water power, created by the canal, should be brought into use as soon as the wants of the country require it; as well on account of giving additional business to the canal and promoting the prosperity of the country, as on account of the rent to be received for its use.

The propriety of authorising the purchase of ground and providing means to pay for it, in cases where it is obviously to the interest of the State to do so, is respectfully suggested. There is a valuable water power at the lock in the town of Logansport, which could be readily leased, had the State ground on which to use it, and the country really requires that it should be improved. And it is believed that sufficient ground might be obtained for a less sum than would be paid for the use of the water in a single year. If



no other consideration influenced, this would be sufficient to justify the purchase; but there are considerations connected with the general prosperity of the country, that should not be overlooked.

There are other similar cases, but none perhaps of equal importance.

The steam boat lock, at Wabash dam No. 4, was completed early in the spring. The account is not yet settled, but as at present made out, the total cost of the lock, including head-gates in the race for water power, is \$56,861 29. This lock is 175 feet long, and 38 feet wide in the clear; and will, it is believed, admit the passage of any boat, that navigates the Upper Wabash.

There are unpaid demands against the State, for damage done by the construction of the canal, to considerable amount, both in shape of awards of appraiser, and judgments in the different circuit courts. And there are other suits pending, which will most likely be decided in favor of the claimants.

These demands remain unpaid, from the fact that there is no money appropriated for their payment.

The strip of land bordering on the canal, known as the six chain reserve, was offered for sale on the third and fourth days of October last, and a portion of it sold.

This land had, in pursuance of law, been previously surveyed into two acre lots, including the canal. This survey had been made with but little care, and no stakes or other marks could be found to indicate the divisions between the lots; nor could the field notes of the survey be found, if they were preserved. It, therefore, became necessary to have the land re-surveyed, and the different lots designated by corner stakes, and numbered. To do this, Mr. S. Holman, (the person who made the former survey,) was employed, with directions to follow the old survey as near as possible; and the sales were made from the last survey. The lots, with two or three exceptions, were made to contain as nearly two acres each as practicable, including the canal, and in many cases the road; or from one and a quarter to one and a half acres, exclusive of both. There are 169 in number; two are reserved for the use of water power, and 124 have been sold at an average price of \$12 08 each, after deducting the proper credits, on account of improvement made by settlers, who became the purchasers.

The claim of the State to the lands selected, in 1840, in lieu of the 24,290 acres taken out of the canal tier by Indian reservations, was not confirmed in time to offer the land for sale, in accordance with the provisions of the law of last winter, on that subject. These selections embraced a much larger number of acres, than the State had been deprived of by the reservations, but were estimated to be no more than equal in value. The law of Congress gives to the State an equal number of acres only. Farther legislation will be necessary before these lands can be sold.

There has been sold, since the first of March, of the lands previously offered for sale, 8,470,50 acres; and there is, probably, double that number of acres yet remaining unsold. The completion of the canal to the lake will give emigrants, from the east, convenient access to the country, in which these lands are situated, and it is believed most of them will sell during next season.

The certificates, given to purchasers of canal lands, have, in some cases, been lost or destroyed; and applications have been made to have duplicates issued to the purchasers. This has sometimes been done; but as there is

no law on the subject, the kind of evidence required is left entirely at the discretion of the commissioners.

In matters of so much importance, it would seem to be advisable to have some uniform mode of proceeding established by law.

The "act to authorise the building of the towing-path bridge across the Wabash at Carrollton, in Carroll county, and for other purposes, approved January 31, 1842," has not been carried into effect, in consequence of the refusal, on the part of the present contractors, to surrender their contract; which, under the act, was the first step to be taken. At the time the contract was made with R. and M. English, it was designed to rest a plain superstructure upon wooden trussels placed fifty feet apart. Since then, "Long's patent" has been adopted for the superstructure, and stone piers one hundred feet apart instead of the wooden trussels.

This so changes the character of the work, that the present contract prices will not apply to the new plan in a single case. This is the only objection to having the work done by the present contractors. They are as well qualified to do the work as any person, except perhaps, the patentee or his agents. The bridge will cost about 20,000 dollars; and the policy of having this amount of work done, without a contract price, decidedly bad. It is possible that a new contract might be made with the present contractors, that would be satisfactory, but it is presumed that higher prices must be paid, than if a door was opened for competition.

In pursuance of "an act relative to water power at the town of Delphi, Carroll county, approved January 20, 1842," a contract was entered into, with Messrs. Case and Spears, for clearing out the bayou, as contemplated by the first section of said act, at an aggregate cost of about \$10,000.

The price at, which this work was let, was more than double its actual value in cash; but no other bid was received, and the law required the work to be let to the lowest bidder. No authority was given to suspend or postpone the letting, under any circumstances whatever.

Under this contract the work is now progressing, but will not be completed by the time required by the law.

Soon after the work was put under contract, notice was given that proposals would be received on the 19th of September following, for leasing a portion of the water power; but no bids were received, nor has any application been since made to have water at that point.

The above named act required, that the necessary ground should be purchased, on which to use the water power, and warrantee deeds taken, but appropriated no funds to pay for said ground. A portion of the ground necessary has, however, been purchased, and deeds obtained; in payment for which, drafts were drawn on the State Treasurer and given to the grantors in the deeds, coupled with the assurance that they would not be paid until an appropriation was made, but were to be held as evidence of the State's indebtedness. The aggregate amount of these drafts is 410 dollars; the balance of land required will probably cost 90 dollars. Making in all 500 dollars.

In pursuance of "an act to authorise the leasing of water power at the town of Pittsburgh, Carroll county, and for other purposes, approved January 31, 1842," the undersigned gave notice as said act requires, that proposals would be received, for the extension of the "side cut" to the point specified in said act, on the first day of April, 1842; at which time estimates and specifications more in detail, would be exhibited for the inspection of persons wishing to bid. On the day specified, among other things set forth in the

specifications, was a notice to the effect, that each bid must state a price for each item shown in the estimate, and for no others, otherwise the bid would be rejected. The reason for this precaution is found in the fact, that bidders are sometimes in the habit of bidding for a part of the items only, and for some items not shown; the former for the purpose of having the engineer fix the price upon these items, which is considered preferable in some cases to competing with others—the latter sometimes for the purpose of making different divisions from those originally made; and always for the purpose of increasing the amount they are to receive for the job. Much inconvenience and some difficulty has grown out of a former practice of accepting bids made out in this manner; and to prevent these difficulties, the plan of rejecting all such bids has been adopted.

But one bid was received for the extension of the "side cut," and that only embraced about one half the items shown on the estimate, and it contained one not shown, and was in every respect such a bid as bidders had been notified would not be considered: it was therefore rejected.

As near as could be ascertained from the imperfect bid received, the work proposed to be done would cost about 6,000 dollars, it being about three times its actual value. This was considered evidence, that the prospect for leasing water power, at the proposed termination was not very flattering. Another evidence, that the water power would not soon be brought into use, is found in the fact, that there are good sites for two mills of four run of burrs each on the present race, which is not yet leased, and for which there has been no application, and these locations are decidedly preferable to locations at the proposed termination. It is believed that one fourth the sum bid for extending the "side cut," if applied to the purchase of ground contiguous to the race, as at present constructed, and extending the race the short distance that would be necessary upon this plan, would give room to use all the water the present race and guard gate will pass, and perhaps all the water that can properly be used on that side of the river.

Under this view of the subject, it was thought advisable to defer any further action, until otherwise instructed by the Legislature. The propriety of repealing the law above referred to, and of authorising the purchase of ground contiguous to the present race, is respectfully suggested. Should this plan be adopted, it will perhaps be proper to re-convey to D. F. Vandeventer the land donated by him to the State.

The law authorising the payment, to Huntington county, of 600 dollars to build a bridge over Clear-creek, has been only partially executed.

The object of this appropriation was evidently to build a bridge, and for no other purpose. By locating the bridge at a point different from the one originally intended, it has been or is being constructed for the sum of 425 dollars; 175 dollars less than the appropriation.

The actual cost of the bridge has been paid to the commissioners of Huntington county, but the excess withheld for further action of the Legislature.

If the present Legislature does not act upon the matter at all, this excess will hereafter be paid in accordance with the provisions of the law.

The sum, appropriated to aid in making a road over the bluff, below said creek, has been paid.

The undersigned visited the Erie and Michigan canal in June last. A considerable quantity of timber and plank, which was prepared for the different structures, has been destroyed or appropriated to private uses. There

still remained, at that time, a portion of what had been left at the time the work suspended. It is probable the plank might have been sold for a small part of their original cost—but preparations were, at that time, making to organize a company to complete the work, under the law of last winter—and that law authorizes any company that might form, to take all the materials on hand, therefore the plank could not be sold, and by another season there will probably be none remaining.

A most valuable water power might be created at Northport, by finishing the reservoir (already nearly completed) at that place. It is believed the reservoir might be so nearly completed, as to effect that object for 1000 dollars or 1,500 dollars. If so, the investment would be a good one.

Should the canal be completed by a private company, the water would be necessary to supply it, and could not be used for hydraulic purposes; if not, it is believed the interest of the State as well as the surrounding country would be promoted by bringing the water power into use.

Respectfully submitted,

S. FISHER,

*Comm'r. W. and E. Canal east Lafayette.*



REPORT  
OF  
THE STATE BANK,  
DECEMBER, 1842.

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*To the General Assembly :*

Annexed are tables, setting forth, as required by the charter, the condition of the State Bank and each of its Branches, on the 19th November, 1842. During the past year, the capital stock of the Bank has been increased by the subscription of \$1,413 51 of the common school fund in the Fort Wayne Branch, and seventy-five dollars, paid by private stockholders, in the Michigan City Branch. The State stock has been diminished 27,500 dollars, by cancelling \$29,704 04 of the State bonds paid to the Bank in advance of the fourth instalment of the surplus revenue.

The present capital of the State in the stock of the Bank amounts to 1,317,450 dollars—consisting of charter capital 880,000 dollars; surplus revenue stock, 412,450 dollars; of the loan of 1839, 20,000 dollars; sinking fund stock, 5,000 dollars. The stock owned by individuals is \$1,398,028 16; saline fund stock, \$4,924 20; school tax stock, \$5,716 27; common school fund stock, \$1,413 51; whole capital, \$2,727,532 14. The profits of the Bank for the first six years averaged about 12 per cent. a year; the seventh year, 9½ per cent., and this year a small fraction short of 7 per cent., owing to the great reduction of business, and the losses by depreciated paper and bad debts.

The losses, from the commencement of operations, until the last and present years, were inconsiderable. The whole amount is estimated as follows: By forgeries and various frauds and impositions, and by depreciated paper and real property, and by bad debts, charged up as they were ascertained, about 58,000 dollars. A careful exami-

nation of all the liabilities to the Bank, both on behalf of the State Board and the Branches, has led to the conclusion, that there are probably still 82,582 dollars in bad debts, which must be charged up—that the collection of the further sum of 96,378 dollars may be considered doubtful—and that the additional sum of 15,819 dollars ought to be allowed for the depreciation in the value of the banking-houses and other real property. If the whole should be lost, and probably enough may be saved to guarantee against losses not now anticipated, there will still be 144,424 dollars of the surplus fund, in addition to the capital, to divide to the State and private stockholders.

The whole amount of profit, actually realized by the State from the Bank, is as follows :

Profits on \$880,000, charter capital, after deducting interest and exchange on an equal amount of state bonds,	-	-	-	-	-	\$289,107 96
Profits on surplus revenue capital, after paying interest on \$294,000, state bonds,	-	-	-	-	-	76,748 40
School tax of 12½ cents per share each year,	-	-	-	-	-	23,549 00
Estimated interest of the State in the unimpaired portion of the surplus fund,	-	-	-	-	-	70,000 00
Total,	-	-	-	-	-	<u>\$459,405 36</u>

The profits of the sinking fund are not included in the above.

The interest has been regularly paid on the 1,390,000 dollars of state bonds, which were sold to procure the state stock in the Bank, and to loan to the private stockholders.

Since the last annual report, there has been a reduction in the salaries and number of the officers of the Bank and Branches, by which there is a saving of more than seven thousand dollars a year.

In compliance with the law of last session, the resumption of specie payments commenced on the 15th of June, and has since been, and will be, maintained. For some months previously, no pains had been spared to redeem, from the commercial cities on our borders, the surplus of our paper not employed there, in active business. This course enabled the Branches to use all their available means, and prevented, in a great measure, the panic, that must have been created, if the 800,000 dollars, redeemed through the banks and the brokers of those cities, had been sent home by them for redemption. From the first of March to the first of November, the circulation of the Bank was reduced from 2,736,125 dollars to 1,732,518 dollars, with the loss of only 329,476 dollars in specie.

That the currency of this State, and Ohio, Kentucky, and Illinois, the States with which it has had most intercourse, should, within a few months, have been reduced from about \$15,000,000 to near 5,000,000 dollars, is such a phenomenon in finance as has rarely occurred, and that it should not have seriously convulsed these States is matter of much astonishment. There were, however, so far as this State



was concerned, some alleviating circumstances. The shock commenced at the close of the business season. Very little alarm was manifested by the citizens of the State as to the ability of the Bank to sustain itself; our laws on the subject of the collection of debts prevented ruinous sacrifices; and when the remaining currency became uniform, its capacity for usefulness was vastly increased, and being no longer questioned, it passed rapidly from hand to hand in business. Such, especially, had been the demand for the small notes of the Bank, and the frequency with which they change owners, that the soiled and torn appearance of those only a few months in circulation, bears witness to the service they render. The time had come, too, when an uncertain currency was no longer to be tolerated. The treasury notes of the State were no doubt ultimately secure, and, with accumulating interest, might have been supposed better than specie; yet they became a mere subject of merchandise, and were measured as to value, according to the reduced amount of currency in the hands of purchasers. This state of things has, in a great measure, prevented the use of the sinking fund scrip, or treasury notes, issued by the State to pay its debt to the Bank. When the law passed for making the payment, it was hoped that these notes might be circulated advantageously for the Bank and the country. But this has been impossible. The large circulation of the Bank, as compared with other western banks, would not, during the process of resumption, admit of an increase; and if these notes had been issued and sustained by the Bank at or near par, more specie would have been required to maintain their credit than an equal amount of bank paper. In times like these there is no safe course for a bank that will excite distrust; and all efforts to keep up a new and rather inferior kind of currency must have been vain. If these notes had been issued without immediate means for redemption, they would have depreciated at once. The best use that can be made of them, under all the circumstances, appears to be, that they should be loaned to the borrowers of the sinking fund, to aid them in paying their interest and principal; and this is cheerfully done by most of the Branches. The fund for their redemption is thus made more available, sacrifices are prevented, and the principal and interest of the State debt to the Bank will be gradually paid, without the hazard and difficulty of enforcing rapid collections of the sinking fund at one time.

The amount of these treasury notes, redeemed at the office of the sinking fund, on the 7th instant, was 46,350 dollars, which will be cancelled immediately. 634,710 dollars are still held by the Branches, and 41,575 dollars are in circulation.

The erection, on the part of the State Bank and some of the branches, of more expensive buildings than the necessity of the Institution required, was an error much to be regretted. Most of the errors in the business of the Bank have visited, with retributive justice, all the parties concerned. The *large loans*, the *long loans*, and all *special favors*, to directors and stockholders, have been not less injurious to the borrowers than to the Bank. When means were

abundant, payments might have been easily made; but one delay after another has in some cases been demanded and allowed until sacrifice and ruin have followed. When the suspension of specie payments, in 1837, made it apparent that the currency was too much expanded, and that to become sound again the wrong steps must be retraced, the State Board kept this object steadily in view. That amidst so many wrecks, the Institution has passed safely through the late crisis, and that its capital and credit, as a whole, are yet unimpaired, is owing, in a great measure, to the strenuous opposition constantly made in the State Board to the errors referred to. In the ability to do business and aid the enterprise of the country, there is at present a great difference in the situation of the Branches. Two of them, Lafayette and Evansville, are much embarrassed by their unavailable treasury notes, which were received in payment of their state debt; and two other Branches, Lawrenceburgh and South Bend, are in similar difficulty from the large debts of those who are, or have been, stockholders. Though each of these Branches could meet all liabilities with but little delay, yet it is much to be regretted that they cannot also perform the proper duties for which they were established. The long standing of the state debt, in the two former Branches, has led to the reduction of individual debts, so that as the sinking fund scrip becomes available, they will again have means for business.

There prevails in the State Board, and the Branches generally, a laudable desire to sustain the whole number; and were an accident to occur to any one, liberal assistance, from all that could afford it, would be given. But if a Branch persists in error, and pursues a course hazardous to the others, the State Board will at once suspend the offending Branch, and provide for taking up all its circulation immediately. The responsibility of the Branches for each other, and the credit of the whole Institution will not admit of any other difference in the value of the branch paper than such as arises from local situation.

As there is now little or no demand for bank stock, there are cases where stockholders can neither sell their stock nor make any payments on their debts to the Branches; and yet, while having no interest in the welfare of the Institution, they continue to vote for directors. A provision appears to be desirable, that when no purchaser for stock can be found, it may be cancelled and credited to the debtor, at a rate that will be safe for the interests of the State and the other stockholders. Perhaps in all the Branches not less than 150,000 dollars of the private stock might be disposed of in this way, with advantage to the Bank and all the parties concerned. If stockholders were not permitted to vote only on the stock, which they hold over the debts on which they do not make punctual payments, and if, for the time being, all debts not punctually paid, should be considered as so much capital withdrawn, and business be limited accordingly, few difficulties would ever occur in banking. The proportion loaned to directors and stockholders is decreasing yearly. In eight of the Branches, all the di-

rectors were indebted only 123,125 dollars, or less than a fifteenth their discounts.

There appears to be very little prospect of an early or rapid improvement in the business of the Bank, without a considerable change in some matters that now embarrass it. Many of the produce dealers, discouraged by the ill success of past years, are not disposed to venture again. Others, before making purchases, exchange the paper of the Bank for treasury notes, at their depreciated rates, so that the *former* is sent home for redemption, and the *latter* paid out for produce to those who, in general, cannot afford to hold them. Thus a kind of small brokerage is every where going on, which prevents the business circulation of par paper, and makes it almost impossible to pay debts in good funds. Were the prospect of redemption, or the certainty of demand, for the treasury notes, such as to give them a *determinate value*, they would be less injurious than they now are to other currency.

Another difficulty in the way of new business, is the impossibility of making collections of debts by law. However just and expedient may be the laws to prevent sacrifices on executions, where the debts were contracted in a medium far less valuable than that in which they are to be paid, the influence of such laws on future business and enterprise is much to be deplored. The great change which has taken place in the currency and the value of property was contemplated neither by creditors nor debtors, when the present liabilities were incurred, and therefore the laws as they now exist, were framed with the intention of protecting the interests of *all creditors and all debtors*. But for future operations, if capital is to be again invested, and industry and enterprise sure of confidence and reward, the laws must be properly adapted to promote the fulfilment of contracts. It is idle and worse than idle for banks to base their calculations on loans, the payment of which cannot be legally enforced. All the business that can be done must depend on the *honor* of borrowers. When a bank fails to collect, it can make no new loans and embarrassments take place, which re-act upon and aggravate each other. If the stream of currency from the Bank closes, the effects must be felt at once by those who supply the returning current. It may be alleged that banks ought to be so managed that such difficulties should not occur: but must they be inexcusable for not being uniform when every thing else in business and nature is fluctuating? Within a short time, specie in large amounts has been transported from this country to New Orleans, although we take our produce *there to sell* and go *East to buy* our merchandise. The cause of this extraordinary movement was, that specie at New Orleans suddenly became a tenth more valuable than at New York. Here then within two months have been two greater fluctuations in specie than, with its suspensions and errors, ever occurred in the paper of this Bank. Individual capitalists are not limited in their business or profits and they may hold back as they please for better investments and no blame is imputed to them. But those who manage banks, are lim-



ited to business which flourishes most when the whole country is prosperous, and both interest and duty prompt them to keep their means constantly active and hold back only from necessity. Let the laws in reference to the collection of future debts be what they were formerly, and the borrowers of money can again be accommodated on moderate terms, not from banks only, but from others who now hoard their means.

Most of the Branches have lately commenced discounting again, and though they cannot contribute much to buy the produce of the country, they can aid the exporter and prevent the control of the market being left to the *generosity* of the few, who have surplus capital of their own. If payments could be relied on as formerly, instead of some \$400,000 they might extend their discounts four times that amount.

The time has now arrived when the future policy of the country in regard to the currency ought to be determined. That absolute perfection can be reached is not pretended by the advocates of a *paper circulation founded on a specie basis*. They think, however, that the benefits of increased competition in trade and rapid improvements are well worth the hazards that must be run to obtain them—that the dangers incident to an expanding and contracting currency are not confined to bank paper, but that *specie* alone is equally liable to these dangers—that the exchanges of the country connected with the great interests of different parts of the Union cannot be effected by individual capital alone, and if they could, it is not desirable that a few should be rich enough to engross this business and determine as to profits, prices, and competition—that any country selling its products at a *specie price* and buying those of others at a *mixed currency price* does itself great injustice—that the payment of the state and other foreign debts in a medium of twice the value of that in which they were contracted is impossible, and that the neglect to pay the state debts will after a time throw them into the hands of rich tax-payers and other state debtors who can and will use them to the great injury of the State—that if even an expense of \$5,000,000 were incurred to procure a metallic currency, it would render less service than \$2,500,000 in bank paper based on half the amount in specie capital—that to preclude industry, enterprize and talents from usefulness unless connected with wealth would be as absurd as to reject a free government on account of some of its difficulties—that capital associated in a bank limited to specific business and properly regulated by law can be dangerous only in imagination, and that in this State where so much of its industry is devoted to permanent improvements not soon to be *productive*, and where few or none of its staple articles are exchanged directly by its citizens for the products of foreign countries, the evils of a *specie currency alone* will fall with oppressive weight. In deciding on these matters, it is not supposed that the effects of prejudice and misrepresentation can be easily removed. A part of our opponents would not only participate in, but engross the profitable business of regulating the exchanges of the

country and would gladly remove the competition of the Bank which is limited in its profits—and others possessed of neither means nor credit would rejoice to see all above them reduced to their level.

On the restoration of peace in 1816 sudden changes of pursuits took place, manufactures were abandoned, agricultural products ceased to be in demand, many of the merchants and banks appeared to be ruined and general distress pervaded the country. But in a few years increased industry and economy changed the scene entirely. The few banks in Ohio that withstood the storm became useful and profitable, and, what may now appear strange, were popular. A similar revolution is again about to take place, for it is not possible that a few capitalists can control the commerce and business of a free and enterprising people, as was done in Europe by the merchant-princes and goldsmith bankers of Genoa, Venice, Hamburgh and London three centuries ago.

Respectfully submitted.

S. MERRILL.

STATE BANK, Dec. 7, 1842.

## GENERAL EXHIBIT

*Of the Condition of the State Bank of Indiana, November 19, 1842.*

### RESOURCES.

Discounted notes and bills of exchange, - - -	\$2,460,506 91	
Susp'd debt (not classed), \$315,904 35		
“ “ deem'd d'btful, 45,758 54		
“ “ “ desperate, 44,462 78		
	<u>406,122 67</u>	
		\$2,866,629 58
Balances due from, and notes of, other banks, -		265,400 09
Specie, - - - - -		811,234 40
Other resources, - - - - -		1,320,975 34
		<u>\$5,264,239 41</u>

## LIABILITIES.

Notes in circulation, - -	\$1,760,051 00	
Individual deposits, - -	184,210 82	
Balances due other banks, -	64,929 47	
Other liabilities, except those for the stock and its profits, - -	105,845 55	
		\$2,115,036 84
Balance, being the amount of the resources of the Bank above all her liabilities—except to stock- holders—and which balance consists of the stock and its profits, - - - -		3,149,202 57
		<u>\$5,264,239 41</u>

## COMPARISON OF CONDITION.

During the last year, from November 20, 1841, to November 19, 1842, the following changes have taken place in the condition of the Bank:

Discounted notes, Nov. 20, 1841,	\$2,838,281 46	
“ “ Nov. 19, 1842,	2,538,731 07	
Decrease of discounted notes, - -	- -	<u>299,550 39</u>
Bills of exchange, Nov. 20, 1841,	\$892,669 60	
“ “ Nov. 19, 1842,	327,898 51	
Decrease of bills, - -	- -	<u>\$564,771 09</u>
Notes in circulation Nov. 20, 1841,	\$2,871,689 00	
“ “ Nov. 19, 1842,	1,760,051 00	
Decrease of circulation, - -	- -	<u>\$1,111,638 00</u>
Specie, November 20, 1841,	\$1,127,901 37	
“ November 19, 1842,	811,234 40	
Decrease of specie, - -	- -	<u>\$316,666 97</u>

JAMES M. RAY, *Cashier.*



Bills discounted, - - -	\$2,132,608 40				
Bills of exchange, - - -	327,398 51				
		\$2,460,506 91			
<i>Suspended debt:</i>					
Notes and bills, deemed doubtful,	45,755 54				
“ “ “ desperate,	44,462 78				
“ “ “ not classed,	315,904 35				
		406,122 67			
<i>Real Estate:</i>					
Banking houses - - -	195,287 13				
Other property, - - -	65,560 33				
		260,847 46			
Furniture and fixtures, - - -	- - -	5,579 95			
Deposites in and dues from branches to other branches, - - -	- - -				
Dues from other banks to branches, - - -	- - -	26,310 27			
The State of Indiana, on the advance of the 4th instalment of surplus revenue of the United States for the creation of State's Bank stock, being balance on bonds, Stocks, and other items, - - -	- - -	227,634 86			
Remittances, - - -	- - -				
Sinking Fund Treasury Notes, - - -	- - -	60,730 66			
		634,711 00			
<i>Bank Notes on hand:</i>					
Notes of alternate branches, - - -	68,320 00				
Notes and checks on other banks, 37,765 23		106,085 23			
<i>Capital stock:</i>					
Paid in by the State under the charter, \$880,000 00					
From 3d ins. sur. rev. and the advance by the Bank of the 4th, 412,450 00					
Under the law of '39, 20,000 00					
Under the law of '41, 5,000 00					
				1,317,450 00	
From the saline fund, 4,924 20					
From bank tax fund, 792 07					
				5,716 27	
Paid by individuals and counties, Profit and loss to Oct. 31, 1842, not divided, 44,756 07					
Add at Evansville, including suspended int. 20,398 39					
					1,323,166 27
Profit and loss since Oct. 31, 1842, 6,761 92					1,404,365 87
				65,154 46	
Dividend not drawn, - - -					
Surplus fund, - - -					
				17,121 26	
				332,632 79	
Tax on individual stock for schools, - - -					
Suspended interest, sinking fund, and other items, 78,193 02					
					349,754 05
					11,132 90
					71,916 38

<i>Specie:</i>			
Gold,	-	-	40,621 16
Silver,	-	-	770,613 24
			<hr/>
		811,234 40	
<hr/>			
Due to branches from other branches,		-	16,519 63
Due to other b'ks from other br's,		64,929 47	<hr/>
			81,449 10
<i>Circulation:</i>			
Notes of \$5 and upwards (including the small notes of two branches not reported as classed,)		1,391,592	
Notes under \$5 (beside those not classed,)		-	368,459
		<hr/>	
Between the branches,		-	1,760,051
		68,320	<hr/>
Individual deposits,		-	-
		<hr/>	
		1,828,371 00	
		184,210 82	<hr/>
			\$5,332,559 41
			<hr/>
			<hr/>

JAMES M. RAY, Cashier.

500  
000  
600

V

EVANSVILLE.

John Mitchell, President,	-	-	-	-	-	-	
John Douglass, Cashier,	-	-	-	-	-	-	\$1,000
William F. Parrett, Clerk,	-	-	-	-	-	-	100

<i>Specie:</i>				
Gold,	-	-	40,621 16	
Silver,	-	-	770,613 24	
			<hr/>	
			811,234 40	
			<hr/>	
Due to branches from other branches,	-	-	-	16,519 63
Due to other b'ks from other br's,				64,929 47
				<hr/>
				81,449 10
				<hr/>
<i>Circulation:</i>				
Notes of \$5 and upwards (includ- ing the small notes of two branch- es not reported as classed,) 1,391,592				
Notes under \$5 (beside those not classed,) - - - - - 368,459				
				<hr/>
				1,760,051
Between the branches, - - - 68,320				
				<hr/>
Individual deposits, - - - - -				1,828,371 00
				184,210 82
				<hr/>
				\$5,332,559 41
				<hr/>
				<hr/>

JAMES M. RAY, Cashier.

*Statement of the business of each Branch of the State Bank of Indiana, on Saturday, November 19, 1842.*

## RESOURCES.

BRANCH.	Bills discounted.	Bills of exchange.	Notes and bills doubtful.	Notes and bills desperate.	Suspended debt not classed.	Branch balances.	Other bank balances.	Banking houses.	Other real estate.	Furniture.	Balances on bonds for advance of 4th instalment.	Remittances.	Stocks and other items.	Sinking Fund Treasury Notes.	Notes of other branches.	Notes of other Banks and checks.	Specie.
Indianapolis, - - -	\$178,009 55	\$90,149 30	\$2,556 12	\$1,611 00	.....	\$2,484 91	\$20,371 76	\$26,841 81	.....	\$529 89	\$34,749 60	\$415 00	\$1,532 40	\$84,750 00	\$5,048 00	\$7,119 00	\$57,779 07
Lawrenceburgh, - -	212,688 00	71,946 43	12,500 00	10,100 00	.....	1,283 17	17,668 40	11,803 52	4,709 47	.....	45,611 00	42,260 00	6,811 49	32,270 00	181 00	484 00	18,720 42
Richmond, - - -	193,751 34	13,194 00	2,476 11	703 00	.....	2,580 28	6,334 95	5,141 80	3,200 00	378 16	34,730 00	290 11	93 75	4,600 00	15,352 00	773 00	90,884 14
Madison, - - -	284,348 16	10,569 64	10,800 00	2,700 00	.....	1,495 96	13,326 23	10,456 47	.....	599 24	34,000 00	.....	4,661 62	32,045 00	3,679 00	2,166 23	53,189 25
New Albany, - - -	125,472 07	11,606 20	.....	.....	38,860 65	.....	9,823 69	30,152 12	1,443 00	.....	25,830 00	.....	231 93	56,135 00	11,294 00	1,278 00	19,163 23
Evansville, - - -	91,479 89	797 50	.....	.....	55,363 20	546 15	11,052 07	30,624 95	187 94	.....	16,335 63	.....	.....	104,920 00	5,297 00	537 00	51,320 01
Vincennes, - - -	170,975 76	11,317 22	5,000 00	2,600 00	.....	355 00	25,144 53	16,841 80	3,400 00	861 56	.....	5,088 00	52 32	47,600 00	4,443 00	8,936 00	82,992 02
Bedford, - - -	96,540 59	4,500 00	.....	.....	115,740 71	1,937 38	8,275 47	3,414 68	3,589 43	142 00	.....	376 00	4,480 70	30,855 00	938 00	566 00	63,011 24
Terre Haute, - - -	161,594 07	29,374 00	2,273 61	450 00	.....	11,412 31	23,070 02	13,460 73	.....	656 25	51,784 38	3,445 00	34,750 45	9,875 00	12,000 00	1,615 00	93,560 22
Lafayette, - - -	183,873 22	41,034 54	6,479 06	23,893 00	.....	267 69	6,057 57	14,445 22	18,438 16	617 34	.....	1,109 92	3,800 12	191,457 00	4,613 00	8,576 00	52,601 42
Fort Wayne, - - -	208,351 85	24,989 68	3,670 70	3,405 78	.....	774 78	27,077 76	14,429 30	10,371 99	621 88	.....	5,223 21	11,931 26	50,204 00	241 00	2,883 00	96,137 08
South Bend, - - -	107,378 26	5,371 00	.....	.....	56,144 80	784 17	747 37	13,721 93	8,631 55	542 43	8,000 00	1,158 67	2,137 35	.....	873 00	2,558 00	72,031 54
Michigan City, - - -	117,145 64	13,050 00	.....	.....	49,794 99	2,348 43	57,685 04	2,952 80	11,588 79	631 20	8,000 00	1,364 75	3,242 00	.....	4,261 00	264 00	59,534 76
	\$2,132,608 40	\$327,896 51	\$45,755 54	\$44,462 78	\$315,904 35	\$26,310 27	\$227,634 86	\$195,287 13	\$65,560 33	\$5,579 95	\$259,080 61	\$60,730 66	\$73,715 39	\$634,711 00	\$68,320 00	\$37,765 23	\$11,234 40

## LIABILITIES.

BRANCH.	CAPITAL STOCK.		School tax.	CIRCULATION.		Branch balances.	Other Bank balances.	Dividends not drawn.	Surplus fund.	Sinking fund, suspended interest, &c.	Individual deposits.	Profit and loss prior to Oct. 31, 1842.	Same, including suspended interest.	Profit and loss since Oct. 31, 1842.
	State.	Individual and counties.		\$5's & upwards, (including small bills not divided.)	Under five.									
Indianapolis, - - -	\$121,300 00	\$170,000 00	\$1,275 00	\$90,968 00	\$70,841 00	\$590 35	\$3,177 60	\$8,705 62	\$23,735 72	\$1,788 28	\$21,155 23	.....	.....	\$670 61
Lawrenceburgh, - -	107,000 00	170,000 00	1,275 00	63,096 00	55,760 00	1,047 06	9,656 67	.....	46,497 46	12,128 24	15,411 61	6,723 67	.....	440 19
Richmond, - - -	102,000 00	125,000 00	1,250 00	59,000 00	45,856 00	.....	903 47	3,550 49	23,575 42	4,591 88	7,872 51	.....	.....	902 87
Madison, - - -	143,250 00	171,000 00	1,282 50	32,170 00	20,788 00	6,486 30	16,524 92	.....	34,578 29	119 44	30,559 22	7,268 13	.....	.....
New Albany, - - -	109,300 00	87,100 00	653 25	36,641 00	18,719 00	.....	15,496 71	528 79	34,168 95	9,297 11	16,574 79	2,915 95	.....	315 34
Evansville, - - -	109,416 27	84,950 00	637 13	123,259 00	.....	784 98	5,291 74	1,362 18	13,295 29	700 31	8,015 37	.....	20,398 39	350 69
Vincennes, - - -	80,000 00	87,300 00	600 00	135,500 00	51,767 00	441 30	3,804 47	414 06	16,480 86	252 05	6,569 97	2,228 65	.....	288 89
Bedford, - - -	87,150 00	87,150 00	653 63	111,171 00	4,182 00	340 46	3,225 12	127 58	16,409 37	862 40	9,286 72	4,416 73	.....	392 19
Terre Haute, - - -	112,800 00	92,350 00	692 51	159,129 00	19,000 00	518 29	3,435 35	377 49	33,924 98	92 65	19,665 49	4,585 01	.....	750 36
Lafayette, - - -	111,050 00	135,750 00	1,013 88	185,629 00	38,460 00	4,468 96	1,592 86	1,164 20	26,730 05	35,717 42	9,489 73	4,585 70	.....	311 40
Fort Wayne, - - -	80,000 00	81,413 51	600 00	215,165 00	.....	1,258 36	1,369 82	494 46	31,802 31	8,976 48	34,974 25	5,322 52	.....	926 56
South Bend, - - -	80,000 00	32,371 11	600 00	129,929 00	12,418 00	294 21	1 50	388 65	18,569 57	1,950 25	3,166 06	571 72	.....	.....
Michigan City, - - -	80,000 00	79,981 25	600 00	118,525 00	30,719 00	289 36	69 24	7 83	12,924 52	1,716 52	1,469 87	4,137 99	.....	1,412 82
	\$1,323,166 27	\$1,404,365 87	\$11,132 90	\$1,459,912 00	\$368,439 00	\$16,519 63	\$64,929 47	\$17,121 26	\$332,632 79	\$98,193 02	\$184,210 82	\$44,756 07	\$20,398 39	\$6,761 92

*To follow page 10—State Bank Report.*

*Specie:*  
Gold, - -  
Silver, - -



## OFFICERS AND COMPENSATION.

---

### STATE BANK.

Samuel Merrill, President,	-	-	-	-	-	-	\$1,300
James M. Ray, Cashier,	-	-	-	-	-	-	1,100

### BRANCHES.

#### INDIANAPOLIS.

Hervey Bates, President,	-	-	-	-	-	-	\$800
Bethuel F. Morris, Cashier, residence and	-	-	-	-	-	-	1,200
Thomas H. Sharpe, Teller,	-	-	-	-	-	-	1,000

#### LAWRENCEBURGH.

Daniel S. Major, President,	-	-	-	-	-	-	Salary not fixed.
John P. Dunn, Cashier,	-	-	-	-	-	-	\$1,000
Henry K. Hobbs, Teller,	-	-	-	-	-	-	500

#### RICHMOND.

Albert C. Blanchard, President,	-	-	-	-	-	-	\$500
Elijah Coffin, including the services of a clerk,	-	-	-	-	-	-	1,400

#### MADISON.

James F. D. Lanier, President,	-	-	-	-	-	-	\$500
John Sering, Cashier,	-	-	-	-	-	-	850
Isaac C. Lea, Book-keeper,	-	-	-	-	-	-	500
Samuel B. Sering, Assistant,	-	-	-	-	-	-	250

#### NEW ALBANY.

Mason C. Fitch, President,	-	-	-	-	-	-	\$500
James R. Shields, Cashier,	-	-	-	-	-	-	1,000
Victor A. Pepin, Clerk,	-	-	-	-	-	-	600

#### EVANSVILLE.

John Mitchell, President,	-	-	-	-	-	-	
John Douglass, Cashier,	-	-	-	-	-	-	\$1,000
William F. Parrett, Clerk,	-	-	-	-	-	-	100

## VINCENNES.

David S. Bonner, President,	-	-	-	-	-	-	
John Ross, Cashier,	-	-	-	-	-	-	\$1,000
George W. Rathbone, Clerk,	-	-	-	-	-	-	500

## BEDFORD.

John Vestal, President,	-	-	-	-	-	-	\$200
Daniel R. Dunihue, Cashier,	-	-	-	-	-	-	500
Isaac Rector, Clerk,	-	-	-	-	-	-	500

## TERRE HAUTE.

Demas Deming, President,	-	-	-	-	-	-	\$700
Nathaniel Preston, Cashier,	-	-	-	-	-	-	1,000

## LAFAYETTE.

Joseph S. Hanna, President,	-	-	-	-	-	-	\$300
Cyrus Ball, Cashier, residence and	-	-	-	-	-	-	800
A. P. Linn, Teller,	-	-	-	-	-	-	800
Geo. H. Harris, Clerk, contingencies not exceeding	-	-	-	-	-	-	400

## FORT WAYNE.

Samuel Hanna, President,	-	-	-	-	-	-	\$400
Hugh McCulloch, Cashier,	-	-	-	-	-	-	1,200
M. W. Hubbell, Teller,	-	-	-	-	-	-	850

## SOUTH BEND.

Anthony Defrees, President,	-	-	-	-	-	-	\$400
Horatio Chapin, Cashier, residence and	-	-	-	-	-	-	750
John Grant, Teller,	-	-	-	-	-	-	750

## MICHIGAN CITY.

Joseph Orr, President,	-	-	-	-	-	-	\$500
A. P. Andrews, Jr., Cashier,	-	-	-	-	-	-	1,400
John B. Niles, Attorney,	-	-	-	-	-	-	100

[NOTE—The statements, as to the offering for sale the real estate held by the branches, other than the banking-houses, will be seen in the respective branch reports submitted, of the same date herewith.]

JAMES M. RAY, Cashier.

## C E N S U S

OF THE STATE OF INDIANA, TAKEN BY THE MARSHAL  
OF THE UNITED STATES, IN THE YEAR 1840.

*One hundred copies ordered to be printed for the use of the House.*

Adams	county,	2,264	Jefferson	county,	16,644
Allen	"	5,931	Jay	"	3,877
Bartholomew	"	10,036	Jennings	"	8,743
Blackford	"	1,226	Johnson	"	9,530
Boone	"	7,894	Knox	"	10,250
Brown	"	2,363	Kosciusko	"	4,042
Carroll	"	7,780	Lagrange	"	3,665
Cass	"	5,490	Lake	"	1,468
Clarke	"	14,595	Laporte	"	8,184
Clay	"	5,568	Lawrence	"	11,790
Clinton	"	7,490	Madison	"	8,904
Crawford	"	5,282	Marion	"	16,118
Daviess	"	6,679	Marshall	"	1,651
Dearborn	"	19,638	Martin	"	3,775
Decatur	"	12,178	Miami	"	2,857
Dekalb	"	1,967	Monroe	"	9,996
Delaware	"	3,488	Montgomery	"	14,405
Dubois	"	3,634	Morgan	"	10,677
Elkhart	"	6,704	Noble	"	2,702
Fayette	"	9,838	Orange	"	9,580
Floyd	"	9,454	Owen	"	8,254
Fountain	"	11,174	Parke	"	13,559
Franklin	"	13,444	Perry	"	4,513
Fulton	"	2,013	Pike	"	4,710
Gibson	"	8,970	Porter	"	2,172
Grant	"	4,846	Posey	"	9,641
Greene	"	8,321	Pulaski	"	561
Hamilton	"	9,832	Putnam	"	16,869
Hancock	"	7,567	Randolph	"	10,681
Harrison	"	12,459	Ripley	"	10,317
Hendricks	"	11,264	Rush	"	16,575
Henry	"	15,103	Scott	"	4,262
Huntington	"	1,601	Shelby	"	11,997
Jackson	"	8,960	Spencer	"	5,961
Jasper	"	1,277	St. Joseph	"	6,415

Steuben	county,	2,578	Wabash	county,	2,736
Stark	"	148	Warren	"	5,642
Sullivan	"	8,312	Warrick	"	6,320
Switzerland	"	9,864	Washington	"	15,273
Tippecanoe	"	13,725	Wells	"	1,821
Union	"	7,814	White	"	1,849
Vanderburgh	"	6,209	Whitley	"	1,040
Vermillion	"	8,249	Wayne	"	22,983
Vigo	"	12,076			
			Total,		683,314

## REPORT

OF THE

## TREASURER OF STATE,

IN RELATION TO THE SURPLUS REVENUE.

TREASURER'S OFFICE,  
*Indianapolis, November 1, 1842.* }

*To His Excellency, SAMUEL BIGGER,*  
*Governor of Indiana:*

SIR: I have the honor herewith to submit abstracts of the reports made to this office for the quarters ending 30th November, 1841, 28th February, 31st May, and 31st August, 1842, by the agents for loaning the surplus revenue of the United States deposited with this State.

The failures to make these reports have been much more numerous the past year than usual. This in some degree has been occasioned by a misapprehension of the act of last session making it the duty of these agents to report semi-annually to the auditors of the respective counties, but which does not dispense with the reports required at this office as has been supposed.

But without this cause there is every reason to believe that this duty of reporting would have been no better attended to than heretofore. The system adopted for the management of this fund seems never to have worked well in this respect, and perhaps in others—and a change will be recommended to the General Assembly in the revision proposed at the approaching session, by which it is hoped most of the difficulties heretofore complained of will be obviated, and the fund be better protected.

Respectfully, your obedient servant,  
GEORGE H. DUNN,  
*Treasurer of State.*

No. 1—A.

*Tabular Statement of the operations of the Agencies for loaning*

COUNTIES.	AGENTS.	Amount of interest receiv'd on loans.	Bal. of prin'ple on ha'd at close of last quarter.	Bal. of interest on hand at close of last quarter.	Loans refund-ed.
Allen					
Adams					
Bartholomew	Joshua Sims,				
Boone	Addison Law,	43 14	37 71		461 85
Brown					
Clarke					
Clay					
Crawford					
Carroll					
Cass					
Clinton					
Dearborn					
Decatur					
Daviess					
Dubois	Daniel Harris,	75 45			943 11
Delaware					
Elkhart					
Fayette					
Floyd					
Franklin	John Wynn,				
Fountain					
Fulton					
Gibson					
Greene					
Grant					
Hamilton					
Harrison					
Hendricks					
Henry					
Hancock					
Huntington					
Jackson	Hugh A. Findley,		82 69	27 19	10 25
Jefferson					
Jennings					
Johnson					
Jay					
Knox					
Kosciusko					





## A—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

COUNTIES.	AGENTS.	Amount of interest receiv'd on loans.	Bal. of prin'ple on ha'd at close of last quarter.	Bal. of interest on hand at close of last quarter.	Loans refund-ed.
Lawrence	.....	.....	.....	.....	.....
Lagrange	.....	.....	.....	.....	.....
Laporte	B. M. Newkirk	63 99	.....	.....	133 33
Lake	.....	.....	.....	.....	.....
Madison	John Davis,	3 92	3	.....	.....
Marion	.....	.....	.....	.....	.....
Martin	.....	.....	.....	.....	.....
Monroe	John McCorkle,	4 87	.....	.....	25 00
Montgomery	.....	.....	.....	.....	.....
Morgan	.....	.....	.....	.....	.....
Miami	.....	.....	.....	.....	.....
Marshall	Sam'l D. Taylor,	8 00	.....	.....	564 00
Noble	.....	.....	.....	.....	.....
Orange	.....	.....	.....	.....	.....
Owen	.....	.....	.....	.....	.....
Parke	.....	.....	.....	.....	.....
Perry	.....	.....	.....	.....	.....
Pike	.....	.....	.....	.....	.....
Posey	.....	.....	.....	.....	.....
Putnam	.....	.....	.....	.....	.....
Porter	Wm. Chinney,	29 96	25 00	.....	.....
Randolph	.....	.....	.....	.....	.....
Ripley	.....	.....	.....	.....	.....
Rush	.....	.....	.....	.....	.....
Scott	.....	.....	.....	.....	.....
Shelby	.....	.....	.....	.....	.....
Spencer	.....	.....	.....	.....	.....
Switzerland	.....	.....	.....	.....	.....
St. Joseph	.....	.....	.....	.....	.....
Sullivan	.....	.....	.....	.....	.....
Steuben	.....	.....	.....	.....	.....
Tippecanoe	Wm. M. Jenners,	12 00	.....	51 98	430 84
Union	Elias Jarrel,	.....	.....	.....	.....
Vanderburgh	.....	.....	.....	.....	.....
Vermillion	W. H. H. Scott,	68 40	958 53	103 13	.....
Vigo	.....	.....	.....	.....	.....
Warrick	Wm. Smith,	76 69	.....	.....	41 00
Washington	Elijah Nowland,	27 51	12 53	.....	136 34

*the Surplus Revenue for the quarter ending 30th November, 1841.*

Loans on mortgage security.	Loans on personal security.	Amount paid over to the school commissioners.	Balance of principal on hand.	Balance of interest on hand.	REMARKS.
.....	.....	.....	.....	.....	No report.
.....	133 33	63 99	.....	.....	No report.
.....	.....	.....	3 92	03	No report.
.....	.....	.....	.....	.....	Report.
.....	25 00	.....	.....	.....	Report.
.....	.....	.....	.....	.....	Imperfect.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	8 00	564 00	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	54 96	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	30 84	.....	.....	36 77	No report.
.....	.....	.....	.....	.....	Paid costs \$27 21;
.....	.....	.....	.....	.....	No rep't. { bid off
175 00	555 00	170 53	228 53	.....	No rep't. { land for
.....	.....	.....	.....	.....	\$1 costs. { \$400.
.....	.....	.....	.....	.....	No report.
28 00	.....	76 69	.....	.....	7 34
.....	148 87	27 51	.....	.....	

## A—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

COUNTIES.	AGENTS.	Amount of interest receiv'd on loans.	Bal. of prin'ple on ha'd at close of last quarter.	Bal. of interest on hand at close of last quarter;	Loans refund- ed.
Wayne	.....	.....	.....	.....	.....
Warren	.....	.....	.....	.....	.....
White	.....	.....	.....	.....	.....
Wabash	.....	.....	.....	.....	.....

*the Surplus Revenue for the quarter ending 30th November, 1841.*

Loans on mortgage security.	Loans on personal security.	Amount paid over to the school commissioners.	Balance of principal on hand.	Balance of interest on hand.	REMARKS.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	No report.

## B

*Tabular Statement of the operations of the Agencies for loaning*

<i>Counties.</i>	AGENTS.	Amt. of interest received on loans.	Bal. of principle on hand at close of last quarter.	Bal. of int. on hand at close of last quarter.	Loans refunded.
Allen					
Adams					
Bartholomew	Joshua Sims,	25 96	7 75		
Boone	Addison Law,	54 56	13 38		82 08
Brown	Wm. Taggart,	1 86			23 33
Clarke					
Clay	John B. Nees,	9 90			75 00
Crawford					
Carroll					
Cass					
Clinton					
Dearborn					
Decatur	A. R. Forsythe,	15 25			
Daviess					
Dubois	Daniel Harris,	17 46			120 00
Delaware					
Elkhart					
Fayette					
Floyd	Rob't Downey,				
Franklin	John Wynn,	55 05			249 17
Fountain					
Fulton					
Gibson	John Hargrove,	91 86		81	215 88
Greene	John Jones, Jr.,	45 33			
Grant	Isaac Birdsall,	16 60			659 00
Hamilton	Haym'd M. Clark,	2 92	08	1 00	34 00
Harrison					
Hendricks					
Henry					
Hancock					
Huntington	Geo. A. Fate,	158 04			620 00
Jackson	Hugh A. Findley,	144 68	92 94	62 19	312 95
Jefferson					
Jennings	A. Andrews,				
Johnson	Gilderoy Hicks,	27 05			268 30
Jay					
Knox	Chas. Polke,	8 00	50 00	64 00	
Kosciusko					



*the Surplus Revenue for the quarter ending 28th February, 1842.*

Loans on mortgage security.	Loans on personal security.	Amt. paid over to school commissioner.	Balance of principal on hand.	Balance of interest on hand.	Contingent expenses.	REMARKS.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	25 96	7 75	.....	.....	
.....	82 08	31 25	13 38	.....	23 31	
.....	23 33	.....	.....	1 86	.....	
75 00	.....	7 00	.....	.....	2 90	No report.
.....	.....	.....	.....	.....	.....	No business.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	15 25	.....	No report.
100 00	.....	.....	20 00	17 46	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No business.
.....	249 17	47 55	.....	.....	7 50	No report.
.....	.....	.....	.....	.....	.....	No report.
75 00	127 00	.....	13 88	77 67	15 00	
.....	.....	.....	.....	45 33	.....	
.....	.....	.....	.....	.....	659 00	In Bank.
.....	34 00	.....	08	3 92	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	620 00	.....	.....	.....	.....	No report.
255 00	68 00	168 86	112 95	37 95	.....	No business.
.....	.....	.....	.....	.....	.....	No report.
.....	268 30	27 05	.....	.....	.....	No business.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	25 00	72 00	25 00	No report.
.....	.....	.....	.....	.....	.....	No report.

## B—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

<i>Counties.</i>	AGENTS.	Amount of interest receiv'd on loans.	Bal. of principle on hand at close of last quarter.	Bal. of int. on hand at close of last quarter.	Loans refunded.
Lawrence	G. G. Dunn,	88 50	.....	212 21	.....
Lagrange	Ephraim Seeley,	75 13	41 62	24 96	134 53
Laporte	B. W. Newkirk,	71 49	.....	.....	443 00
Lake	.....	.....	.....	.....	.....
Madison	.....	.....	.....	.....	.....
Marion	Wm. H. Morrison,	728 36	.....	.....	.....
Martin	.....	.....	.....	.....	.....
Monroe	John McCorkle,	5 17	.....	4 87	64 37
Montgomery	W. L. Galey,	.....	.....	.....	.....
Morgan	.....	.....	.....	.....	.....
Miami	A Cole,	31 68	.....	.....	.....
Marshall	.....	.....	.....	.....	.....
Noble	.....	.....	.....	.....	.....
Orange	A. Morris,	305 10	.....	.....	.....
Owen	.....	.....	.....	.....	.....
Parke	.....	.....	.....	.....	.....
Perry	.....	.....	.....	.....	.....
Pike	James Hilman,	1 20	.....	.....	.....
Posey	Little Wylin,	32 00	.....	139 32	.....
Putnam	Isaac Mahan,	141 04	142 33	10 96	680 40
Porter	Wm. Chinney,	.....	.....	.....	.....
Randolph	John Hyatt,	20 51	9 23	.....	.....
Ripley	.....	.....	.....	.....	.....
Rush	Job Pugh,	12 43	.....	.....	.....
Scott	.....	.....	.....	.....	.....
Shelby	Royal Mayhew,	29 62	.....	.....	.....
Spencer	.....	.....	.....	.....	.....
Switzerland	John F. Dufour,	148 80	43 20	.....	50 00
St. Joseph	John McCulloch,	707 23	.....	.....	.....
Sullivan	.....	.....	.....	.....	.....
Steuben	Enoch Beall,	9 25	.....	.....	.....
Tippecanoe	Wm. M. Jenners,	38 96	30 84	36 77	521 00
Union	Elias Jarrel,	26 48	3 00	.....	331 00
Vanderburgh	Nathan Rowley,	51 75	596 44	89 50	25 00
Vermillion	.....	.....	.....	.....	.....
Vigo	Wm. McFadden,	66 04	.....	.....	100 00
Warrick	Wm. Smith,	4 40	.....	5 66	.....
Washington	Elijah Newland,	60 53	.....	30	417 44

*the Surplus Revenue for the quarter ending 28th February, 1842.*

Loans on mortgage security.	Loans on personal security.	Amt. paid over to school commissioner.	Balance of principal on hand.	Balance of interest on hand.	Contingent expenses.	REMARKS.
.....	.....	.....	.....	300 71	.....	
.....	176 15	.....	.....	110 09	.....	
343 00	100 00	57 49	.....	.....	14 00	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	721 61	.....	.....	6 75	
.....	.....	.....	.....	.....	.....	No report.
.....	64 37	.....	.....	10 04	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	31 68	.....	.....	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	305 10	.....	.....	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	1 20	.....	
.....	.....	171 32	4 46	.....	.....	
597 00	209 25	81 47	16 48	.....	70 53	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	20 51	9 23	.....	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	467 33	.....	.....	12 43	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	29 62	.....	.....	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	148 80	93 24	.....	.....	
.....	.....	669 76	.....	27 47	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	9 25	.....	
400 00	121 00	.....	30 84	30 67	45 06	
.....	331 00	26 48	3 00	.....	.....	
.....	300 00	.....	321 44	146 25	.....	
.....	.....	.....	.....	.....	.....	No report.
.....	.....	23 50	.....	42 54	100 00	In Bank.
.....	.....	.....	.....	10 06	.....	
.....	395 56	60 83	21 88	.....	.....	

## B—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

<i>Counties.</i>	AGENTS.	Amount of interest receiv'd on loans.	Bal. of principle on hand at close of last quarter.	Balance of interest on hand at close of last quarter.	Loans refunded.
Wayne	J. R. Lampson,	26 00	.....	.....	.....
Warren	J. H. Buell,	28 04	28 50	34 90	170 00
White	G. A. Spencer,	63 00	.....	.....	.....
Wabash	Jacob D. Cassatt,	.....	.....	.....	.....



## C.

*Tabular Statement of the operations of the Agencies for loaning*

COUNTIES.	AGENTS.	Amt. of int. received during the quarter.	Bal. of prin'ple on ha'd at close of last quarter.	Bal. of int. on hand at close of last quarter.	Loans refunded.
Allen	Joseph Morgan,	.....	.....	.....	.....
Adams	.....	.....	.....	.....	.....
Bartholomew	.....	.....	.....	.....	.....
Boone	Addison Law,	13 73	13 38	.....	112 37
Brown	James Taggart,	12 91	.....	1 86	88 89
Clarke	.....	.....	.....	.....	.....
Clay	John B. Rees,	14 60	.....	.....	47 25
Crawford	Sam'l Sands,	116 00	.....	.....	.....
Carroll	.....	.....	.....	.....	.....
Cass	.....	.....	.....	.....	.....
Clinton	.....	.....	.....	.....	.....
Dearborn	.....	.....	.....	.....	.....
Decatur	A. R. Forsyth,	415 37	.....	15 25	195 00
Daviess	.....	.....	.....	.....	.....
Dubois	Daniel Harris,	9 14	20 00	17 46	75 00
Delaware	James Hodge,	38 89	23 85	08	121 50
Elkhart	.....	.....	.....	.....	.....
Fayette	.....	.....	.....	.....	.....
Floyd	Rob't. Downing,	395 76	466 00	121 77	935 37
Franklin	John Wynn,	363 66	.....	.....	50 00
Fountain	.....	.....	.....	.....	.....
Fulton	.....	.....	.....	.....	.....
Gibson	John Hargrove,	160 27	13 88	72 47	675 02
Greene	John Jones,	53 52	.....	45 33	172 59
Grant	.....	.....	.....	.....	.....
Hamilton	H. W. Clark,	93 55	08	3 92	258 43
Harrison	.....	.....	.....	.....	.....
Hendricks	.....	.....	.....	.....	.....
Henry	Martin L. Bundy,	30 30	13 00	69 20	160 00
Hancock	.....	.....	.....	.....	.....
Huntington	Eben. Thompson,	.....	.....	.....	.....
Jackson	Hugh A. Findley,	86 66	112 95	37 95	794 01
Jefferson	.....	.....	.....	.....	.....
Jennings	A. Andrews,	.....	.....	.....	.....
Johnson	Gilderoy Hicks,	233 90	.....	.....	703 82
Jay	.....	.....	.....	.....	.....
Knox	Charles Polke,	135 42	25 00	72 00	181 00
Kosciusko	.....	.....	.....	.....	.....





## C—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

COUNTIES.	AGENTS.	Amt. of int. received during the quarter.	Bal. of principle on hand at close of last quarter.	Bal. of interest on hand at close of last quarter.	Loans refunded.
Lawrence	.....	.....	.....	.....	.....
Lagrange	.....	.....	.....	.....	.....
Laporte	B. M. Newkirk	99 00	.....	.....	320 00
Lake	.....	.....	.....	.....	.....
Madison	.....	.....	.....	.....	.....
Marion	.....	.....	.....	.....	.....
Martin	.....	.....	.....	.....	.....
Monroe	John McCorkle,	114 67	.....	.....	.....
Montgomery	.....	.....	.....	.....	.....
Morgan	.....	.....	.....	.....	.....
Miami	A. Cole	.....	.....	.....	.....
Marshall	Sam'l D. Tabor,	71 00	565 00	.....	.....
Noble	.....	.....	.....	.....	.....
Orange	Thos. Coffin,	60 71	.....	.....	9 00
Owen	.....	.....	.....	.....	.....
Parke	.....	.....	.....	.....	.....
Perry	.....	.....	.....	.....	.....
Pike	James Hilman,	30 96	5 00	.....	331 66
Posey	.....	.....	.....	.....	.....
Putnam	Isaac Mahan,	454 01	16 48	.....	3,008 49
Porter	.....	.....	.....	.....	.....
Randolph	.....	.....	.....	.....	.....
Ripley	David P. Shook,	.....	.....	115 79	.....
Rush	.....	.....	.....	.....	.....
Scott	.....	.....	.....	.....	.....
Shelby	Royal Mayhew,	66 89	.....	23 60	.....
Spencer	.....	.....	.....	.....	.....
Switzerland	John F. Dufour,	117 54	93 24	.....	134 63
St. Joseph	John McCulloch,	.....	.....	.....	.....
Sullivan	.....	.....	.....	.....	.....
Steuben	.....	.....	.....	.....	.....
Tippecanoe	Wm. M. Jenners,	17 50	30 84	30 67	.....
Union	Elias Jarrel,	472 38	.....	.....	.....
Vanderburgh	Nathan Rowley,	74 93	321 44	146 25	330 00
Vermillion	.....	.....	.....	.....	.....
Vigo	.....	.....	.....	.....	.....
Warrick	Wm. Smith,	46 78	5 66	.....	.....
Washington	Elijah Newland,	623 55	21 88	.....	3,995 90

*the Surplus Revenue for the quarter ending 31st May, 1842.*

Loans on mortgage security.	Loans on personal security.	Amount paid over to the school commissioners.	Balance of principal on hand.	Balance of interest on hand.	Contingent expenses.	REMARKS.
.....	.....	.....	.....	.....	.....	No report.
.....	320 00	85 00	.....	.....	14 00	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	114 67	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No business.
500 00	65 00	71 00	.....	.....	.....	No report.
.....	9 00	.....	.....	60 71	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	338 85	.....	5 00	30 96	.....	No report.
817 00	2,178 13	102 00	29 84	352 01	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	101 00	.....	14 79	.....	No report.
.....	.....	90 49	.....	.....	.....	No report.
.....	166 00	.....	61 87	117 54	.....	No report.
.....	.....	.....	.....	.....	.....	No business.
.....	.....	.....	.....	.....	.....	No report.
.....	30 84	.....	.....	48 17	.....	No report.
.....	.....	472 38	.....	.....	.....	No report.
275 00	.....	177 26	376 44	.....	43 92	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	46 78	5 66	.....	.....	No report.
.....	4,001 89	623 55	15 89	.....	.....	No report.

## C—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

COUNTIES.	AGENTS.	Amt. of int. rece'd during the quarter.	Bal. of prin'ple on ha'd at close of last quarter.	Bal. of interest on hand at close of last quarter.	Loans refund- ed.
Wayne	.....	.....	.....	.....	.....
Warren	.....	.....	.....	.....	.....
White	.....	.....	.....	.....	.....
Wabash	J. D. Cassatt,	98 57	.....	.....	.....

*the Surplus Revenue for the quarter ending 31st May, 1842.*

Loans on mortgage security.	Loans on personal security.	Amount paid over to school commissioners.	Balance of principal on hand.	Balance of interest on hand.	Contingent expenses.	REMARKS.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	91 07	.....	.....	7 50	

## D

*Tabular Statement of the operations of the Agencies for loaning*

<i>Counties.</i>	AGENTS.	Amt. of int. received during the quarter.	Bal. of principle on hand at close of last quarter.	Bal. of int. on hand at close of last quarter.	Loans refunded.
Allen	Jos. Morgan,	.....	.....	.....	.....
Adams	Thos. Fisher,	.....	.....	.....	.....
Bartholomew	Joshua Simms,	310 00	.....	.....	200 00
Boone	Addison Law,	13 65	.....	3 88	246 72
Brown	Jas. Taggart, Jr.	45 69	.....	2 69	202 19
Clarke	John R. Work,	258 00	.....	.....	.....
Clay	John B. Nees,	14 94	.....	.....	75 00
Crawford	Samuel Sands,	50 00	.....	.....	.....
Carroll	.....	.....	.....	.....	.....
Cass	.....	.....	.....	.....	.....
Clinton	.....	.....	.....	.....	.....
Dearborn	.....	.....	.....	.....	.....
Decatur	A. R. Forsythe,	33 00	.....	.....	.....
Daviess	.....	.....	.....	.....	.....
Dubois	Daniel Harris,	20 40	20 00	26 61	.....
Delaware	.....	.....	.....	.....	.....
Elkhart	.....	.....	.....	.....	.....
Fayette	.....	.....	.....	.....	.....
Floyd	Rob't Downing,	375 50	1 37	449 78	133 00
Franklin	John Wynn,	259 27	.....	.....	220 00
Fountain	.....	.....	.....	.....	.....
Fulton	.....	.....	.....	.....	.....
Gibson	John Hargrove,	40 86	.....	.....	77 18
Greene	John Jones, Jr.,	30 80	.....	63 85	30 00
Grant	.....	.....	.....	.....	.....
Hamilton	H. W. Clark,	70 54	.....	.....	293 00
Harrison	Arthur Vance,	.....	.....	.....	.....
Hendricks	.....	.....	.....	.....	.....
Henry	Martin L. Bundy,	134 42	38 00	166 41	50 00
Hancock	.....	.....	.....	.....	.....
Huntington	Eben. Thompson,	10 50	.....	.....	.....
Jackson	Hugh A. Findley,	137 35	5 45	95 98	718 50
Jefferson	.....	.....	.....	.....	.....
Jennings	A. Andrews,	52 66	.....	.....	.....
Johnson	Gilderoy Hicks,	147 17	.....	23 90	290 67
Jay	.....	.....	.....	.....	.....
Knox	Chas. Polke,	296 00	156 00	27 42	655 61
Kosciusko	.....	.....	.....	.....	.....





## D—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

COUNTIES.	AGENTS.	Amt. of int. re- ceived during the quarter.	Bal. of prin- ple on ha'd at close of last quarter.	Bal. of interest on hand at close of last quarter.	Loans refund- ed.
Lawrence	G. G. Dunn,	129 99	.....	111 81	.....
Lagrange	.....	.....	.....	.....	.....
Laporte	B. M. Newkirk	60 00	.....	14 00	.....
Lake	.....	.....	.....	.....	.....
Madison	.....	.....	.....	.....	.....
Marion	.....	.....	.....	.....	.....
Martin	.....	.....	.....	.....	.....
Monroe	John McCorkle,	132 33	.....	114 67	196 94
Montgomery	.....	.....	.....	.....	.....
Morgan	.....	.....	.....	.....	.....
Miami	A. Cole	.....	.....	.....	.....
Marshall	.....	.....	.....	.....	.....
Noble	Jacob Hayes,	.....	.....	.....	.....
Orange	Thos. Coffin,	193 41	.....	60 01	.....
Owen	.....	.....	.....	.....	.....
Parke	.....	.....	.....	.....	.....
Perry	John Elder,	.....	.....	.....	.....
Pike	.....	.....	.....	.....	.....
Posey	.....	.....	.....	.....	.....
Putnam	Isaac Mahan,	16 38	29 84	352 01	94 00
Porter	.....	.....	.....	.....	.....
Randolph	.....	.....	.....	.....	.....
Ripley	.....	.....	.....	.....	.....
Rush	Job Pugh,	.....	.....	.....	.....
Scott	.....	.....	.....	.....	.....
Shelby	Royal Mayhew,	48 17	.....	.....	171 00
Spencer	.....	.....	.....	.....	.....
Switzerland	John F. Dufour,	64 00	61 87	117 54	.....
St. Joseph	.....	.....	.....	.....	.....
Sullivan	.....	.....	.....	.....	.....
Steuben	Wm. Alburn,	118 13	.....	.....	908 17
Tippecanoe	Wm. M. Jenners,	5 79	30 84	48 17	400 00
Union	Elias Jarrel,	85 36	.....	.....	.....
Vanderburgh	Nathan Rowley,	55 92	376 44	.....	96 32
Vermillion	.....	.....	.....	.....	.....
Vigo	.....	.....	.....	.....	.....
Warrick	Wm. Smith,	54 07	5 67	.....	64 14
Washington	Elijah Newland,	1 75	15 89	.....	100 00

*the Surplus Revenue for the quarter ending 31st August, 1842.*

Loans on mortgage security.	Loans on personal security.	Amt. paid over to school commissioners.	Balance of principal on hand.	Balance of interest on hand.	Contingent expenses.	REMARKS.
.....	.....	.....	.....	241 80	.....	No report.
.....	74 00	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	196 94	247 00	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No business.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	253 42	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	94 00	365 00	29 84	3 39	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	171 00	48 17	.....	.....	.....	No report.
.....	181 54	.....	61 87	.....	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
756 57	151 60	118 13	.....	.....	.....	No report.
400 00	.....	.....	30 84	53 96	.....	No report.
.....	.....	85 36	.....	.....	.....	No report.
.....	391 66	.....	81 10	55 92	.....	No report.
.....	.....	.....	.....	.....	.....	No report.
.....	.....	54 07	69 81	.....	.....	No report.
.....	25 00	.....	90 89	1 75	.....	No report.

## D—CONTINUED.

*Tabular Statement of the operations of the Agencies for loaning*

<i>Counties.</i>	AGENTS.	Amt. of int. rec'd during the quarter.	Bal. of prin'ple on ha'd at close of last quarter.	Balance of in- terest on hand at close of last quarter.	Loans refund- ed.
Wayne	.....	.....	.....	.....	.....
Warren	J. H. Buell,	40 05	16 41	12 94	466 66
White	.....	.....	.....	.....	.....
Wabash	.....	.....	.....	.....	.....

*the Surplus Revenue for the quarter ending 31st August, 1842.*

Loans on mortgage security.	Loans on personal security.	Amt. paid over to school commissioners.	Bal. of principle on hand.	Balance of interest on hand.	Contingent expenses.	REMARKS.
.....	.....	.....	.....	.....	.....	No report.
.....	466 66	.....	16 41	52 99	.....	No report.
.....	.....	.....	.....	.....	.....	No report.





# REPORT

## OF THE

### COMMISSIONERS OF THE SINKING FUND.

HOUSE OF REPRESENTATIVES, DECEMBER 19th, 1842.

*Laid on the table, and five hundred copies ordered to be printed.*

*To the General Assembly :*

Herewith is a tabular statement setting forth the condition of the funds placed under the care of the Commissioners of the Sinking Fund. The means consist of—

Stock in the State Bank,	-	-	-	\$1,323,166	27
Surplus fund contributed to the same,	-	-	-	29,972	47
Stock loans,	-	-	-	210,314	17
Current loans of the sinking fund and surplus revenue,	-	-	-	723,084	04
Cash, &c., for Jan'y int. and to pay sur. rev. bonds,	-	-	-	72,683	70
Total means,	-	-	-	\$2,359,220	65

There has been paid for interest, &c. on State bonds,	490,492	57
“ “ to the Treasurer of State,	76,400	23
“ “ to the Fund Commissioners,	167,424	21
Expenses of State loans: of transporting specie: of		
sinking fund office: engraving Treasury Notes, &c.,	30,915	19
Sinking fund Treasury Notes cancelled, and interest,	46,665	76

\$3,171,113 61

The above sums have been realized as follows :

From State Bonds,	-	-	-	-	\$1,410,000 00
3d and 4th instalments surplus revenue, deducting cancelled bonds,	-	-	-	-	537,953 07
Dividends on Bank Stock,	-	-	-	-	771,167 25
Interest paid on sinking fund loans,	-	-	-	-	415,999 41
Saline fund and sundries,	-	-	-	-	5,751 69
Premiums, &c.,	-	-	-	-	30,247 19
					<hr/>
					\$3,171,118 61

The following shows the profits that have been derived from the State Bank and sinking fund :

Means on hand as above,	-	-	-	-	\$2,359,220 65
Paid Fund Commissioners, Treasurer of State and for sinking fund Treasury Notes,	-	-	-	-	290,490 20
					<hr/>
					\$2,649,710 85
Deduct State bonds,	-	-	1,410,000 00		
3d and 4th instalments State revenue,			537,953 07		
Saline fund,	-	-	5,761 69		
				<hr/>	1,953,704 76
					<hr/>
Leaving	-	-	-	-	\$696,006 09

Which, with \$40,000, the estimated value of the surplus fund, more than was paid, and \$23,549, the school tax paid the State, makes a clear profit to the State of more than \$750,000. No deduction is made for losses in the sinking fund loans, because in no event can they exceed the back interest now due and which will be paid.

During the past year, the sinking fund commissioners have inquired carefully into the sufficiency of the security in most of the counties where lands have been mortgaged for loans. In the district consisting of the counties of Switzerland, Ripley, Decatur, Rush, Franklin and Dearborn, in which there are 192 loans, Mr. Buell reports "that every tract will be ample security to the State if the interest is kept down, except three pieces in Franklin, mortgaged for \$1,500, that may be sold on credit for about one half now, yet may eventually possibly bring the whole amount." In the district north of the one just mentioned, in which there are 329 loans, Mr. Morrison reports "that the loans in Union are safe, that he cannot think there will be any loss in Fayette, (except \$500 reported last year) that there will be little if any loss in Wayne and Henry, that there may be a small deficiency in three or four loans in Randolph, that the same remarks will apply to Delaware, Grant, Jay, &c., and that the whole amount of loss under any ordinary circumstances cannot amount to \$5,000.

In the district composed of the north west quarter of the State, in which there are 468 loans, Mr. Walker has visited and examined

nearly every doubtful tract, and reports, among other things, that all the loans in Parke, Vermillion, Fountain, Montgomery, Benton, Kosciusko and Lake are well secured; that in Clinton, Carroll, White and Porter, there is one mortgage in each on which there may be small losses, unless further security can be had; that in Putnam there are five mortgages which would be insufficient but for the perishable improvements on the premises; that in Tippecanoe there is one mortgage insufficient where further security can be had, and eight others on which there will be losses; that in Cass there are eight mortgages insufficient, where further security can be had, and eight others, where there will be losses; that in Fulton there are six insufficient mortgages, two of which may be secured—the others probably will not be; that in Elkhart there will be losses in two cases, and in two others, further security has been or will be given; that in Marshall there will be losses in nine cases, and further security had in another where the premises are now insufficient; that in Laporte county, 27 mortgages are believed to be insufficient, though probably five of them will be paid without trouble; that in Warren county there are two very bad cases, (heretofore reported) and there will probably be small losses in four others. The losses in Laporte will be equal to those in all the other counties in the district. The whole may be estimated at from 8 to 10 thousand dollars. Mr. Jones examined the mortgages in Vanderburgh county, 23 in number, and states that all but one are sufficient, and in this the loss will not be large.

Mr. Merrill has paid as much attention as other duties would permit to the loans in the central counties, and a few others, in which there are 770 mortgages, and he is induced to believe there will be no losses in Bartholomew, Johnson, and Morgan, and that they will not be considerable in any of the counties he has visited. One case in Monroe, and one in Shelby appear to have been intended to defraud the State, but it is believed only the former will succeed, to the amount, perhaps, of \$250. There may be also two cases in Jefferson, five in Lawrence, two in Knox, four in Vigo, two in Hendricks, twelve in Boone, four in Hamilton, four in Madison, six in Marion, and ten in Shelby, on which it may be difficult as a whole to collect more than the sum loaned. Nothing further than the loss of interest is anticipated, unless two of them which are litigated should be decided against the State.

There are still about 200 mortgages, which, owing to the ill health of Mr. Jones, have not been looked after particularly. They are principally in the counties of Owen, Clay, Sullivan and Daviess. Until August last, the lands of delinquents were advertised for sale for cash only. Thirty cases supposed to require special attention, were then selected to be offered first for cash and then on a credit of five years, the interest of each year to be paid punctually in advance.

The lands of 345 other delinquents were shortly after advertised on same terms, the sale to take place on the 18th November. These, except a few omissions from mistake, included all who from the establishment of the office had been delinquent over a year, which was

the cause of the list being so large. Of the 375 included in the two advertisements, 67 paid up their interest before the day of sale—62 paid in part, or gave such security for payment that their lands were not offered. Two tracts were sold for cash and thirty tracts on credit, leaving 208 tracts for which there were no bidders. Near one-third of these tracts can without difficulty be sold on a credit for the amount chargeable on them, as soon as it is ascertained that the persons interested will take no steps for their redemption. Whenever any representation of this nature has been made to the commissioners, they have been disposed to give all the facilities in their power.

The entire abandonment of the mortgaged lands in several cases, and the injuries done to them and other tracts by trespassers, where the State can get no further security, calls for some legislation to protect her interests. It is respectfully suggested, that the commissioners of the sinking fund ought to be vested with power to sell mortgaged premises for the principal only, where nothing further can be had; and that they be authorized to take possession of forfeited lands, lease them out, and adopt such measures to prevent their being injured, as the interest of the State shall require.

The compensation to the commissioners of the sinking fund has been as follows:

For services during sessions, two dollars per day; for services and expenses for examining as to sufficiency of mortgage security, three dollars and fifty cents per day; for making loans and receiving interest for five years, to President, one-half per cent.; and to commissioners, one per cent. on the sums loaned by each.

To clerk of sinking fund commissioners, \$200 a year; to assistant clerk, \$800 a year.

The whole amount received by the President for services and expenses as above, averaged \$400 a year for the first six years, and \$300 a year for the last three years he has been in office.

Respectfully submitted,

S. MERRILL, *President.*  
 R. MORRISON, } *Sinking fund*  
 J. WALKER, } *com'rs.*

Dec. 7, 1842.

*Statement of the condition of the Sinking Fund for December 7, 1842.*

## MEANS.

Stock in the State Bank of Indiana, under the charter,	-	-	-	\$880,000	00	
Stock in the State Bank of Indiana, from surplus revenue,	-	-	-	412,450	00	
Stock in the State Bank of Indiana, under law of 1839,	-	-	-	20,000	00	
Stock in the State Bank of Indiana, under law of 1841,	-	-	-	5,000	00	
Stock in the State Bank of Indiana, from saline fund,	-	-	-	4,924	20	
Stock in the State Bank of Indiana, from Bank Tax fund,	-	-	-	792	07	
						\$1,323,166 27
Surplus fund in the State Bank of Indiana, from surplus revenue,	-	-	-	28,272	47	
Surplus fund in the State Bank of Indiana, under law of 1839,	-	-	-	1,200	00	
Surplus fund in the State Bank of Indiana, under law of 1841,	-	-	-	500	00	
						29,972 47
Mortgage loans for bank stock,	-	-	-	210,314	17	
Current loans,	-	-	-	434,711	64	
Current loans, transferred from sur. revenue,	-	-	-	172,218	62	
Surplus revenue loans,	-	-	-	102,493	39	
Loans on notes \$5,219 75, on sales \$8,440 64,	-	-	-	13,660	39	
						933,398 21
Indianapolis Branch of State Bank,	-	-	-	3,476	55	
Lawrenceburgh	"	-	-	3,833	10	
Richmond	"	-	-	3,170	50	
Madison	"	-	-	4,249	58	
New Albany	"	-	-	3,016	24	
Evansville	"	-	-	2,368	68	
Vincennes	"	-	-	2,803	67	
Bedford	"	-	-	1,987	90	
Terre Haute	"	-	-	2,926	54	
Lafayette	"	-	-	2,850	83	
Fort Wayne	"	-	-	4,189	84	
South Bend	"	-	-	318	89	
Michigan City	"	-	-	378	96	
Merchants Bank, New York,	-	-	-	2,836	00	
Samuel Merrill, commissioner,	-	-	-	188	96	
Jacob Walker,	"	-	-	972	37	
Cash,	-	-	-	2,097	00	
Cash from stock loans,	-	-	-	50	06	

Interest on sinking fund, Treasury Notes, allowed but not applied, - - -	4 43	
		41,720 10
Fund in the Branches for paying interest and liquidating principal of surplus revenue bonds, - - -		30,963 60

## DISBURSEMENTS.

Interest on State bonds, under the charter,	467,293 08	
“ “ of 1839, under law		
of 1839, - - - - -	589 05	
Interest and exchange, - - -	22,610 44	
		490,492 57
Treasurer of State, under law of Jan. 29, 1841,	16,773 63	
“ “ “ Feb. 6, 1841,	59,626 60	
		76,400 23
Fund com'rs, on account of sur. revenue,	164,465 21	
“ “ “ loan of 1839,	2,959 00	
		167,424 21
Commission to Merchants Bank, N. York, on payment of interest, - - -	1,407 50	
Expense of State loans for bank purposes,	4,799 14	
Specie transportation, for bank stock, &c.,	2,100 69	
“ “ sur. rev. stock,	1,290 46	
Current expense, including rent, advertise- ments, salaries, commission on loans, &c.	13,674 38	
Current expense, for portion of same be- longing to surplus revenue, - - -	4,927 42	
Engraving, filling, and other expense of the Sinking fund Treasury Notes, - - -	2,715 60	
		30,915 19
Sinking fund Treasury Notes returned to be cancelled, - - - - -	46,350 00	
Interest on Sinking fund Treasury notes returned for cancelling, - - -	315 76	
		46,665 76
		<u>\$3,171,118 61</u>

## LIABILITIES.

State bonds for capital, under the charter,	1,390,000 00	
State bonds “ of 1839, - - -	20,000 00	
		1,410,000 00
State of Indiana, for 3d instalment sur. rev. and bal- ance on advance from the bank of 4th, - - -		537,953 07
State of Indiana, from saline fund, - - -	4,924 20	
“ “ bank tax fund, - - -	792 07	



Canal Fund Commissioners, - - -	28	92	
Excess of bids on sales over balance on loans, - - -	6	50	
			<hr/> 5,751 69

## OTHER SOURCES OF RECEIPT.

Dividend on bank stock, under the charter, - - -	621,710	96	
“ surplus revenue bank stock, - - -	141,444	30	
“ bank stock of 1839, - - -	7,503	66	
“ “ “ 1841, - - -	508	33	
			<hr/> 771,767 25
Interest on mortgage loans for bank stock, - - -	93,059	71	
Interest on current loans, - - -	195,709	59	
Interest on surplus revenue loans, - - -	126,639	23	
Interest on loans on sales, - - -	590	88	
			<hr/> 415,999 41
Premium on State bonds, - - -	29,496	92	
Damages on forfeited current loans, - - -	311	12	
Damages on forfeited surplus revenue loans, - - -	322	50	
Blank forms of mortgage, - - -	116	65	
			<hr/> 30,247 19
			<hr/> <hr/> \$3,171,118 61

JAMES M. RAY, *Clerk.*



DOCUMENTS AND TESTIMONY

IN RELATION TO THE

CONTESTED ELECTION BETWEEN

ENOS BEALL AND MADISON MARSH,

FROM THE COUNTIES OF

STEUBEN AND DE KALB:

TOGETHER WITH ALL THE PROCEEDINGS HAD THEREON BY THE

HOUSE OF REPRESENTATIVES OF THE INDIANA  
LEGISLATURE, AT THE SESSION OF 1842-'43.

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[PUBLISHED BY ORDER OF THE HOUSE.]

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INDIANAPOLIS:

DOWLING AND COLE, STATE PRINTERS.

1842.

COMMITTEE ON ELECTIONS--SESSION 1842-'43.

ANDREW L. ROBINSON, *Chairman*,  
JOHN EDWARDS,  
JONATHAN H. ROSE,  
WILLIAM R. FOULKE,  
ANDREW MAJOR,  
JOHN STRAIN,  
JOHN JACKSON.

## DOCUMENTS, &c.

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IN THE HOUSE OF REPRESENTATIVES, }  
DECEMBER 6, 1842.

Mr. Davis of Sullivan presented the following memorial of Madison Marsh ;

Which was read and referred to the committee on elections :

*To the Honorable the House of Representatives of the State of Indiana,  
in General Assembly convened, at the twenty-seventh session thereof :*

The memorial of Madison Marsh, of Steuben county, in the State of Indiana, and a resident of said county for more than four years continuously to this time, respectfully represents, that at the election of a Representative for the district composed of the counties of Steuben and DeKalb, in said State, held on the first Monday of August in the present year, to serve in your body during the said session, he was a candidate for said office of Representative of said counties, and received in said counties collectively, at said election, for the office of Representative as aforesaid, three hundred and sixty-one votes of the legal and qualified voters of said counties ; and that his competitor for the said office, Enos Beall, received for said office at said election, three hundred and sixty votes of the voters of said counties, and no more ; and that nevertheless at the said election, at the polls opened in the township of Smithfield, in De Kalb county aforesaid, one of the said votes so cast for and received by your memorialist as aforesaid, being so cast and given by one Henry Shoemaker, then a legal voter, elector, and resident citizen of said township, for more than one year next previously, was by the inspector and judges of said election, in and for said township, then and there rejected, and failed to be counted for your memorialist, although such rejected vote was so cast and given, according to the spirit and meaning of the law of the land.

Your memorialist would further represent, that afterwards, that is to say, on the Saturday next ensuing the said day of election, the sheriffs of the said counties of Steuben and DeKalb then and there decided by lot, that the said Enos Beall was elected as such Representative at said election, and gave to the said Enos Beall a certificate of such his supposed election ; and that the said Enos Beall has taken a seat in your honorable body as such Representative accordingly at the present session.

And your memorialist would further represent, that within ten days after said election, he (being a qualified elector of Steuben county aforesaid, and of the Representative district composed of Steuben and DeKalb counties as aforesaid at the said election, and from thence hitherto) caused a written notice to be served on the said Enos Beall in the county of Steuben aforesaid, advising the said Enos Beall that your memorialist would contest and had contested the said election of said Enos Beall, expressing therein the points on which the same had been and would be contested, and especially that the said vote of the said Henry Shoemaker had been rejected and failed to be counted for your memorialist, improperly and illegally; and also within the same period gave notice to the said inspector, judges, and clerks of Smithfield township of and for said election, and to the sheriff of DeKalb county aforesaid, of such your memorialist's contest of said election as aforesaid, and that within twenty days after said election the board doing county business of said county of DeKalb met at the place and time within the county last aforesaid appointed by said sheriff; when and where the said board so met, heard and certified under seal all the testimony relative to said contested election, in support of the points made in said notice, so served on the said Enos Beall, and which was so certified and forwarded to the Speaker of your honorable body at its present session, and to which your memorialist would respectfully refer for fuller information in the premises, and in confirmation of this his memorial.

Wherefore your memorialist prays that your honorable body will institute such proceedings, and take such order in the premises as will vacate the seat in your honorable body now held and occupied by the said Enos Beall, and restore your memorialist to the same.

Signed this fifth day of December, A. D. 1842.

MADISON MARSH.

DECEMBER 6th, 1842.

On motion of Mr. Butler, of Vanderburgh,

*Resolved*, That the Committee on Elections have power to send for persons and papers in the case of the contested seat of the member from the Counties of Steuben and De Kalb.

DECEMBER 7th, 1842.

The Speaker laid before the House the following sealed testimony taken before the Board of Commissioners of De Kalb County, relative to the contest between Madison Marsh and Enos Beall; which was referred to the Committee on Elections.



*In the case of the Contested Election for Representative, in the District  
composed of the Counties of De Kalb and Steuben, Indiana.*

Isaac B. Smith being duly sworn according to law, deposeth and saith,

That he is a resident of Smithfield Township, De Kalb County, and one of the Board of Election in said Township. There was an election organized and held in said Township on the first Monday of August, 1842. I think there were sixteen votes polled for Representative at said election. I saw no other tickets for said office except for Enos Beall and Madison Marsh, at said election. When I was taking tickets from the ballot box, as a judge of said election, and when I had the tickets, as near as I can recollect, two thirds taken out, I took out a ticket folded in common form, as any other ticket, and when I unfolded said ticket I found there were three pieces of paper folded together, besides the one they were folded in. On one of the small pieces was printed Madison Marsh; on one was S. W. Sprott, and on the other was Jonathan Poffenbarger. On the large piece was "For Sheriff, Jonathan Poffenbarger, "For Auditor, Aaron Hague," "For School Commissioner," the printed name was erased, and I think the name of "Lott Herrick" inserted with a pen; "For Coroner" no name. There were no other tickets in the ballot box cut apart, except the one above alluded to—does not know who voted the ticket folded as aforesaid, except by circumstances. First circumstance was, I handed Henry Shoemaker a large sheet of tickets, all of which tickets contained the name of Enos Beall for Representative. Said Shoemaker asked, "have you tickets of another kind?"—I told him we had plenty of them, and handed to him a sheet of tickets with the name of Madison Marsh thereon for Representative. He asked me if I had scissors or knife to cut them with. I told him I had, and handed to him a pen-knife. Then I heard him rustling the paper behind me—don't know what he was cutting. Other circumstances were—after the opening of the box, I compared the papers I took out of the ballot box with the sheets I gave him, found that they fitted so that I was satisfied Shoemaker put them in. I found a small piece of paper on the outside of the box with the word Representative on, which appeared to fit the piece of paper on which was the name of Madison Marsh taken out of the box. The words "for Representative" were not on the paper which I took out of the box with the name of Madison Marsh on; the small piece of paper had the name of Madison Marsh on, and nothing else. I made the above comparison about an hour after the polls were closed, returns sealed up, and the voters generally dispersed. When I took from the ballot box the pieces of paper before alluded to, I held them up and said to Pharis Blake, one of the Clerks of said election, "here are four pieces of paper—what shall we do with them?" Said Pharis Blake said "throw them away, they are totally illegal." I then held them up to Reuben

G. Daniels, one of the Judges of said election, and said, "what do you say?" He said, "throw them away." I then said to Isaiah McClish, "what do you say?" He said, "I do not know what to do with them, for I am not acquainted with the law in such cases." Then I (witness) said, "throw them away." He (McClish) then said, "I say so too." The said papers which I took out of the ballot box, before alluded to, were in the hands of various persons after they were taken out of the box and thrown aside, and before I made the before stated comparison.

*Cross examined.*

When I took the aforesaid ticket or pieces of paper out of the ballot box, I examined them closely; am certain that the piece of paper on which was the name of Madison Marsh had on it no other name or writing, and that it designated no office; am certain that the said large piece of paper in which said small pieces were wrapped, had no name for the office of Representative, nor had any of the small pieces of paper aforesaid any designation for Representative. I tried to compare all the pieces of paper, so that I was satisfied they were all taken from the two sheets I handed to said Shoemaker. The piece of paper upon which the name of Madison Marsh was, was so narrow that there was not room on it for any other name; and that it was not altered from the time I took it out of the ballot box until I compared it with the sheet and the small piece upon which was the word "Representative" aforesaid.

All the board except one, Norton Blake, one of the Clerks, agreed to the rejection of the said ticket, who said nothing about it.

*Direct examination resumed.*

The slip of paper upon which was the name "Madison Marsh" was about one quarter of an inch wide, and I think all the letters in said name were capital letters. I think the letters in said name (Madison Marsh) were all one size. My eye-sight is good, and I do not wear spectacles. And further deponent saith not.

ISAAC B. SMITH.

Taken and subscribed this 17th day of August A. D. 1842.

Pharis Blake being duly sworn according to law, deposeth and saith:

I am a resident of Smithfield Township in De Kalb County—am a legal voter of said Township. There was a Board of Election legally organized in said Township on the first Monday of August instant. I was one of the Clerks of said Board of Election. Isaac B. Smith, Reuben G. Daniels and Isaiah McClish composed said Board of Election, and Pharis Blake and Norton Blake were the Clerks of the same. The board convened, was opened in due season and voters came forward and presented their votes, which were received without any

objection. At the proper hour in the afternoon, after the voters had voted, the ballot box was opened and the Board proceeded to canvass the votes polled. Mr. Isaac B. Smith, one of the Judges, took the votes from the ballot box. He took out a vote and opened it, and exclaimed that "here is an illegal vote," and added still further, "if we put it in it will destroy the election, and what shall I do with it?"—No one made answer, and he exclaimed the second time, "here is an illegal vote; Mr. Blake, what shall I do with it?" Blake's answer was "if it is an illegal vote we have nothing to do with it—throw it away." I was the person called Blake. Mr. Smith further calls on Esquire Daniels, one of the Judges, and says, "what do you say I shall do with it?" Daniels says, "throw it away." Mr. Smith calls on Isaiah McClish, another Judge, and says, "what shall we do with it?" Mr. McClish said, "I don't know; if you all say throw it away—throw it away." Mr. Smith then threw the ticket on the floor. There was but one vote rejected by said Board, and that was rejected upon the principle that it contained more pieces of paper than one. Mr. Smith said the [vote was an illegal vote, in consequence of its being written or printed on more pieces of paper than one. He (Mr. Smith) at the time, did not allege any other cause but the one above stated, in my hearing; and after the decision of the Board he (Mr. Smith) then threw the ticket away. The other members of the Board, except Mr. Smith, did not take the ticket or examine it before said rejection; nor either of said Board, except as aforesaid. After Mr. Smith threw the slips of paper on the floor, I asked if Madison Marsh's name is on the ticket? His reply was, "yes." I saw Mr. Smith hand Mr. Shoemaker a sheet of tickets. Mr. Shoemaker asked, "have you no other votes?" Mr. Smith's reply was, "yes, plenty of them," and the said Smith handed a sheet of Democratic tickets. Mr. Shoemaker took both sheets and selected a ticket to suit him. The first sheet handed to Shoemaker had the name of Enos Beall on, and the second the name of Madison Marsh for Representative. I hold in my hand a ticket of the precise representation of the printed Democratic tickets which were on the sheet handed to Mr. Shoemaker by Mr. Smith. The character of this, the word Representative stands in *Italics*, the name "Madison Marsh" is in Roman letters commencing with capitals. The capitals are larger than the other letters in the name. One half inch in width would include the word Representative and the name Madison Marsh, to leave no room above or below. I saw Mr. Simon Smith pick up the ticket from the floor, after the same had been thrown aside.

*Cross examined.*

Isaac B. Smith, Reuben G. Daniels and Isaiah McClish are the trustees of said Smithfield Township, and as such acted as the Board of Election at said election. When the vote was taken out of the box, it had the appearance of one piece of paper, but when unfolded, I think, there were from two to four; but did not examine them then,

nor did I examine any of said pieces of paper after they were thrown out. I cannot say that the ticket now before me, and the one held in my hand, as aforesaid, was one of those thrown out, as aforesaid. I do not know, from my own actual observation, what names or words were on the tickets thrown out by Mr. Smith at said election. I asked Mr. Smith if the name of Madison Marsh was on the ticket? He (Mr. Smith) said "yes," and said nothing more.

*Direct examination resumed.*

The ticket hereto annexed, is the one shown to me, and the one which I held in my hand as aforesaid, and which it is my opinion I have never seen until to-day.

*Representative,*  
Madison Marsh.

*Sheriff,*  
O. A. Parsons.

*Coroner,*  
James M. Goetsehius.

*Clerk,*  
S. W. Sprott.

*Auditor,*  
Aaron Hague.

*School Commissioner.*  
Robert Work.

*County Commissioner, ——— district,*  
John Helwig.

Taken and subscribed, }  
August 18, 1842. }

Signed,  
PHARIS BLAKE.

Henry Shoemaker being duly sworn, according to law, deposeth and saith :

I am a resident of Smithfield township, in De Kalb county, State of Indiana. I will have resided two years in said township, against September next. I attended the polls in said township, on the first Monday in August, 1842. I do not, to the best of my knowledge, know of any other voter in said township, named Henry Shoemaker, or any other person named Shoemaker, who is a legal voter. I was at the polls, in said township, on the first Monday of August, instant. I took some tickets off the table and asked Mr. Smith whether there was not some other tickets. On the tickets I took from the table, I can't say what the name was for Representative; they did not suit me;



when I asked Mr. Smith if he had no others; he handed me a large piece of tickets. I then asked Mr. Smith for a knife or pair of shears; he handed me a penknife; I cut tickets out such ones as suited me. I then folded them up and handed them in, to Mr. Smith, a member of the board. I voted, for Representative, Madison Marsh. I cut a few pieces of paper and folded them together. To the best of my knowledge, on one of these slips, which I put in, was the name of a person for representative; Madison Marsh was that name. On one of the other pieces of paper, was the name of Mr. Sprott, for county clerk; and on another, was, for sheriff, Jonathan Poffenbarger. I did not vote for any other person for Representative, but Madison Marsh. Mr. Smith, a member of the board, received said folded ticket, and put it into the ballot box. Mr. Smith, Mr. Daniels, and Mr. McClish, were the members of said board.

*Cross examined.*

I cannot tell whether any one saw me cutting out the tickets. I was not present when the tickets were taken out of the box. I can read English; I can't tell exactly how many pieces of paper I put in, three or four; one of which was large, the others small. I don't recollect rightly how many names were on the large piece of paper; can't tell whether Jonathan Poffenbarger was on the large piece, or not, for sheriff. I don't know whether the name of Madison Marsh was on the large piece, or one of the small ones; to the best of my knowledge, the word "Representative" was on the same piece of paper, on which was the name "Madison Marsh." The word for "Clerk," was on the ticket for Mr. Sprott; the word for "Sheriff," was on the same on which was Jonathan Poffenbarger. Have never seen the ticket I voted since; the word Representative was above the name "Madison Marsh," on said piece of paper.

HENRY SHOEMAKER.

Taken and subscribed, }  
August 18, 1842. }

Pharis Blake having been previously sworn, is now re-called:

And saith on his oath, as aforesaid, that there was no other person of the name of Shoemaker, voted at the said election, in said township, on the first Monday of August, instant, except Henry Shoemaker, who appeared here as a witness in this case.

PHARIS BLAKE.

Subscribed, Aug. 18, 1842.

[The above and foregoing testimony was taken on the part of Madison Marsh, the contestor.]

*Testimony taken on the part of Enos Beall, as follows:*

Simon Smith being duly sworn according to law, deposeth and saith:

I was present when the votes given on the first Monday of August, instant, at the election in Smithfield township, De Kalb county, were canvassed.

Isaac B. Smith, one of the judges of said election in said township, took the votes out of the ballot box.

I saw a vote thrown aside, by Isaac B. Smith, which was taken from the ballot box by said Isaac B. Smith.

I was the first man who picked up said vote after it was thrown out; there were four different pieces. I saw the vote unfolded, and am sure they were the same that were thrown aside. On one of the pieces was the name "Madison Marsh," and nothing but that. Three of them, (the pieces) were small. Could not state whether there was or was not any name for representative, on the large ticket, but think there was not. On one of the other small pieces, was the name of S. W. Sprott. I saw Henry Shoemaker cutting out his ticket, and saw them in his lap, and they were just as I have stated; and I cannot say that the large ticket had the word Representative on it, but am certain that the piece of paper, upon which was the name "Madison Marsh," taken from the ballot box and thrown aside, had not the word Representative on it. The members of the board agreed to the throwing aside that ticket.

#### *Cross Examined.*

I was within four or five or six feet of Mr. Shoemaker when he cut the tickets; and, as I sat there, I could not say what was on the tickets at that time. I stood with my hand on Isaac Smith's chair, or on his shoulder some of the time while the tickets were taken from the ballot box. When that ticket was taken out of the box, it was folded: Isaac B. Smith, one of the judges, unfolded the ticket. I think Isaac Smith held the ticket in his hand until he threw it down upon the floor. It seems to me, that he threw them down unfolded. There were, I think, no other pieces of paper on the floor at that time, as I noticed. I saw them fall from his hands, and picked them up as soon as they fell.

#### *Direct examination resumed.*

I saw the tickets in Isaac Smith's hand, and knew them to be the same I picked up. The name, "Madison Marsh," was on the small piece of paper.

SIMON SMITH.

Taken and subscribed, this, }  
18th day of Aug. 1842. }

Reuben G. Daniels being duly sworn, according to law, deposeth and saith:

I was one of the judges of that election. I was one of the judges of the August election, held in Smithfield township, De Kalb county,



1842. I was present when the votes polled at that election were canvassed. Isaac B. Smith was the judge that took the votes out of the ballot box. There was votes thrown aside. There were three small pieces of paper wrapped up in one large piece, and thrown out by the consent of the judges, and one of the clerks. I did not see the names that were on these pieces of paper. The small pieces of paper were from one quarter of an inch to half an inch wide. I saw Simon Smith pick them up when they were brushed on to the floor.

*Cross Examined.*

I did not take the tickets in my hand. My reasons for throwing them away, was, because there was more than one piece wrapped together; and further saith not.

REUBEN G. DANIELS.

Taken and subscribed, this, }  
18th day of Aug. 1842. }

David Smith being duly sworn, according to law, deposeth and saith:

I was present at the August election, 1842, held in Smithfield township, De Kalb county, State of Indiana. I know that I saw Henry Shoemaker cut from one or more tickets, two or three strips, then he took, perhaps, half or two-thirds of a ticket, and folded up these strips in that. I did not see any name on any of these strips, nor on the ticket. I was present when the votes at said election were canvassed. When the box was opened, Isaac B. Smith, who was inspector of the election, took out half or two-thirds of the tickets, then he took out by all appearance, the same that I saw Mr. Shoemaker put in. He undone them, held them in his hand, and they were thrown aside by the consent of the board; except one of the clerks, (Norton Blake) who said nothing. I did not see these tickets after they were thrown out, so as to distinguish whether there was any writing or printing; and do not know that there was any writing or printing on them: and further saith not.

DAVID SMITH.

Taken and subscribed, this, }  
18th day of Aug. A. D. 1842. }

STATE OF INDIANA, }  
De Kalb county, ss. }

We, Daniel Strong, Daniel Moody, and Warner Spooner, Commissioners within and for said county of De Kalb, and State aforesaid, do hereby certify that the within and foregoing, is the identical testimony taken and subscribed before us at the time stated, at the conclusion of each deposition, in the aforesaid schedule, at the house of Wesley Park, in the town of Auburn, county and State aforesaid,

as stated in the foregoing true copy of the record. And that the copies of the notices filed in this office, before taking any of the foregoing testimony, with the attestation and affidavit severally indorsed thereon, are full, true, and perfect copies of the same; and that the foregoing copy of the board is full, true, and [a] perfect copy of the same, during, and until the close of the taking of testimony in the case of the contested election for a seat in the House of Representatives of the State of Indiana, at the next session thereof, between Madison Marsh and Enos Beall, claimants of said seat.

In testimony whereof, we have hereunto set our hands  
[SEAL] and official seal, at Auburn, this, 19th day of August,  
A. D. 1842.

DANIEL STRONG,  
DANIEL MOODY,  
WARNER SPOONER, } Comm'rs.

Attest,  
S. W. SPROTT, Clerk.

DECEMBER 7, 1842.

Mr. Bradley presented the following affidavit of Enos Beall:  
*Ordered*, That it be referred to the committee on elections.

STATE OF INDIANA, }  
*Marion county.* } ss.

Enos Beall being sworn, says, that after the late August election, in pursuance of a notice given by Madison Marsh, that he would contest the right of this affiant, to a seat in the present General Assembly of the State of Indiana, as the Representative of the district composed of the counties of Steuben and DeKalb, a session of the board of the county commissioners of the county of DeKalb, was held at Auburn in DeKalb county, for the purpose of taking down in writing the evidence in relation to said contest, and that this affiant, then and there, verily believed he was able to prove, and requested the right to and offered to prove, by legal and sufficient testimony, that two persons, not being lawful voters for the office of Representative, had, at the said election and in said representative district, voted for the said Madison Marsh for said office, and that such votes so illegally given, were counted for the said Madison Marsh; and that the said board of commissioners then and there refused to allow this affiant any time to produce said testimony, or to grant to him a subpoena to compel the attendance of the necessary witnesses, or to permit this affiant to make said proof and have the same recorded, and that the said board then and there refused to take and write

down any evidence, but such as related to the vote of one Shoemaker, as alleged to have been given in favor of said Marsh, at Smithfield township, in DeKalb county, for said office and rejected by the judges.

This affiant further states, that he does not know, and has no reason to believe, that any illegal votes were cast at said election in his favor. That at the late term of the circuit court of Steuben county, one of the said illegal voters for said Marsh, was in due form of law, indicted by the grand jury of said county, for voting at said election without having the legal qualification therefor, and this affiant verily believes, that he could then have produced, and can yet produce competent evidence, to show other illegal votes in favor of said Marsh; and this affiant further says, that if a reasonable opportunity be given, he will prove that at said election, a majority of legal votes were given in his favor, and not in favor of said Marsh, whether said rejected vote be counted for said Marsh or not.

ENOS BEALL.

*Sworn and subscribed before me, Dec. 5, 1842.*

WM. SULLIVAN, *Justice of the peace.* [SEAL.]

DECEMBER 8th, 1842

Mr. Davis of Sullivan, presented the following affidavit of Madison Marsh, which, on motion, was referred to the Committee on Elections.

STATE OF INDIANA, }  
           *Marion county.* } ss.

Madison Marsh being sworn, says, that at the August election, A. D., 1842, for Representatives to the General Assembly of the State of Indiana, he was a candidate for said office, in the counties of Steuben and DeKalb, and at said election, Enos Beall was his competitor for said office; that at said election he, this affiant, received, as he verily believes, a majority of all the legal votes given, but that by the rejection of the vote of one Henry Shoemaker, a lawful voter of the township of Smithfield, in said county of De Kalb, by the judges of election in said township, said election resulted in a tie vote, and that thereupon, by lot drawn by the sheriffs of said counties, said Beall was decided to be elected; that he, this affiant, then duly proceeded to contest the said election of said Beall, on account of the rejection of said vote of said Shoemaker, which was the only point specified in the notice of said contest; that at the meeting of the board doing county business for the county of DeKalb, for the purpose of hearing the testimony relative to said contest, said Beall de-

manded of said board a subpœna for witnesses living out of said county of DeKalb, and in the said county of Steuben, for the purpose of proving that one or more votes given at said election in said county of Steuben, were, as said Beall alleged, unlawfully given for this affiant, which demand of said Beall, said board refused to grant, for the reasons, *first*, that said evidence of said alleged votes, would be testimony which did not relate to the point specified in said notice of said contest, and therefore could not be lawfully received by said board; and, *secondly*, that as said supposed illegal votes were alleged to have been given in the said county of Steuben, and that said subpœna was demanded to be sent to said county of Steuben, said matter of contest thus suggested by said Beall, as well as the witnesses for whom said subpœna was demanded, were in another county and not in DeKalb, and therefore not within the jurisdiction of said board, and for no other causes whatever; which demand for a subpœna was, as this affiant has reason to believe and does verily believe, the only offer or demand said Beall made to said board to prove that two or any other number of persons not being lawful voters for the office of Representative had, at said election and in said representative district voted for this affiant, and counted for him for said office; that at the term of the court in the county at which an indictment as alleged to have been found against one of said alleged voters, said Beall himself, was foreman of the grand jury, so finding said indictment.

This affiant further says, that about the time of the service of said notice upon said Beall of the aforesaid contest, one Robert L. Douglass, an attorney at law, a citizen and an elector of the district in which said election was held, caused to be served upon this affiant, by leaving a copy of a notice at the house of said affiant, of his, said Douglass' intention of contesting the right of this affiant to a seat in the General Assembly, by virtue of said election, expressing there, as a point on which said contest was to be prosecuted, that the aforesaid illegal votes had been given for this affiant in said county of Steuben; that at the time of the meeting of said board of De Kalb county to hear said testimony relative to said contest of the election of said Beall, this affiant, in the presence and hearing of said Beall and said Douglass, expressed to both said Beall and said Douglass, his, this affiant's willingness and anxiety that said Douglass should prosecute his said proposed contest in said county of Steuben, and that he, this affiant, then had, and still has, reason to believe, and then did, and still does, verily believe that no evidence could or now can be procured to prove that any illegal votes whatever, either in said county of Steuben or elsewhere, were given or counted for this affiant at said election, but that on the contrary thereof, this affiant had, and still has, reason to believe and verily does believe, that two illegal votes were given and counted for said Beall in said county of Steuben at said election. This affiant further says, that he has reason to believe, and verily does believe, that said Douglass voluntarily and without any other cause known to this affiant, than

that no testimony could be procured to prove that said supposed illegal votes, or one or either of them, had been given to this affiant, totally failed to prosecute, and abandoned his proposed contest; and further soith not.

Signed and dated this 7th day of Dec., A. D. 1842.

MADISON MARSH.

*Subscribed and sworn to before me, this 7th day of Dec. 1842.*

JOSEPH A. LEVY, J. P. [SEAL.]

## SATURDAY MORNING, DEC. 10, 1842.

Mr. Robinson, Chairman, from a majority of the committee on elections, made the following report:

MR. SPEAKER:

A majority of the committee on elections, to which was referred the memorial of Madison Marsh, and the papers and testimony relative to the case of the contested seat, between him and Enos Beall, both claiming to be the Representative from the district composed of the counties of Stuben and DeKalb, make the following

## REPORT:

That your committee have had that subject under consideration, and after a careful examination of all the testimony, and all the papers in any manner connected therewith, they find that Enos Beall, the sitting member, produces as his credentials, the certificate of the Sheriffs of said counties, showing that they met at the Court House, in Steuben county, on the Saturday next succeeding the first Monday of August last, and compared the certificates of election for Representative, from the said district, and that it appearing that the said Madison Marsh and Enos Beall had each received 360 votes for said office, at that election, and that neither having therefore received a majority of the votes cast; the said Sheriffs thereupon, by casting lots, decided that the said Enos Beall was elected Representative for the said district, and certified the same accordingly. It further appears, that within the ten days after the said election, required by law, the said Madison Marsh caused notices in writing to be served on the said Enos Beall, and on the Inspector, Judges and Clerks of the said election, held for Smithfield township, in DeKalb county, as well as on the Sheriff of the said county, to the effect, that he, the said Marsh,



had contested and would contest the alleged election of the said Beall, and specified therein, as the point of contesting the same, that the vote of one Henry Shoemaker, which had been cast for the said Marsh, at the said election, in the said township, for Representative as aforesaid, had been improperly and illegally rejected by the officers of the election. It further appears, that on the 17th day of August last, being within twenty days after the election, as required by the statute, within the county of DeKalb, the place and time having been fixed by the board doing county business, for said county, according to law, and on the two following days, at the same place, the said board proceeded to, and took down in writing, the testimony of several witnesses, as bearing on the point in controversy, in the presence of the said Marsh and the said Beall, and certified the same to the Speaker of this House, in due form, which is the same testimony referred to your committee. There is no discrepancy in this testimony as to the following facts: 1st. That at the election held in Smithfield township, there were only 16 votes cast, and that Marsh and Beall were the only persons voted for as Representative. 2d. That there was but one person of the name of Henry Shoemaker living in that township, or who voted at that election. 3d. He is proved to have resided in that township for more than one year next preceding the election, and no objection appears to have been or is taken to his qualifications as a voter at that election. 4th. No officer was to be elected at that time but resident county officers of DeKalb county, with the single exception of Representative. 5th. Madison Marsh, who was a candidate for the latter office as well as Enos Beall, was a resident of the county of Steuben. 6th. That printed tickets were used at that election, and that there were two kinds of them and each printed on sheets. 7th. No objection appears to have been or is taken as to the time at which said Shoemaker applied to the officers to vote. 8th. When he applied to vote, the *inspector* handed him a sheet of tickets, but as all of them contained the name of Enos Beall for Representative, he enquired for "another kind," and the inspector handed him a sheet of tickets with the name of Madison Marsh for Representative, that he then enquired of the *same* inspector if he "had scissors or a knife to cut them with," and the latter handed him a penknife; that the said Shoemaker then openly and with no appearance of concealment or subterfuge, and still remaining near to the officers, and within the scope of their operations cut out portions of "each kind" of tickets, evidently for the purpose of suiting his wishes in making up his vote; that his vote thus cut, consisted of four pieces, three of which were by him wrapped in the fourth, which was of a larger size, and handed it to the same inspector, who not only received it at the time without objection, and deposited it in the ballot box, but it does not appear, nor is it pretended, that either of the officers told him while preparing his ticket, that his cutting it would occasion them to reject it in counting; on the contrary, it appears by *all* the testimony on that point, that the means were furnished to Shoemaker by the inspector to cut and prepare his ticket in the presence, and with the knowledge



of the other officers, and who were then all fully apprised of his object and intention. The vote was thus cut and prepared by Shoemaker, not only in the presence of, but with the aid of the officers themselves, who conducted the election, and this was a decision by men whose duty it was by the law to decide on the validity of the vote, that his vote thus prepared, was sufficient and legal. He must have left the ground under the conviction that his vote was unobjectionable, and the rejection of the vote after they had deposited it in the ballot box, and after his back was turned, was a fraud upon his rights, and upon the ballot box. 9th. It is clearly proved that Shoemaker's vote was the only one that was thus cut or divided. And 10th. It appears that the inspector who had given Shoemaker the tickets and the pen-knife, was the first to pronounce the vote illegal on taking it from the ballot box, and that neither of the judges then examined it, although they assented to its rejection, and yet the law requires, that every ticket shall be handed to each of the judges.

On the above facts, as before remarked, there is no discordant testimony. The only point (certainly the only one which can be regarded as at all material,) on which there is any discrepancy in the testimony, is, as to whether the name of the office of Representative was on the same portion of the ticket voted by Shoemaker, which contained the name of Madison Marsh. Isaac B. Smith, the inspector, and Simon Smith testify that the word Representative was not on the ticket. It may be well, however, to remark that the former was evidently mistaken, in testifying that the name of Madison Marsh was printed in *capital letters of one size* on Shoemaker's ticket, although he testifies that his eye-sight is good, and does not wear spectacles, because a sample of the only printed tickets for Marsh, used at that election, accompanies and is sworn to in the deposition of Pharis Blake, one of the clerks of the election; which shews that the name of Madison Marsh is there printed in small *Roman* letters with the usual capital initials of a *larger* size. A mistake of so obvious a fact might well create a doubt whether he was not also mistaken in stating that the name of the office (printed, as it appears from the sample, in very small *italics*, and quite near to the name of Marsh,) was not on the piece containing the name of the candidate. Henry Shoemaker, on the contrary, testifies that he cut and prepared his ticket, as already stated—that he voted for Madison Marsh for Representative—that the word Representative was on the same piece of paper which contained Mr. Marsh's name. It is proper also, to state, that the printed tickets handed to Shoemaker, containing Mr. Marsh's name, had that name at the top of the ticket, immediately and close under the word "Representative," and that the names of the other offices, and the candidates for the same, followed below in order.—Had there been the name of another candidate and office *above* that of Mr. Marsh, in cutting them apart the word "Representative" might have been accidentally separated from the name of Mr. Marsh; but as there was no other word, name, or printed matter above the word "Representative," it is difficult to conceive any motive in Shoemaker

to cut off the word "Representative," especially as he wished to, and did vote for Mr. Marsh for that office, and for that reason had rejected the first sheet of tickets handed to him by the inspector, which contained the name of Enos Beall. And it is clear, as above stated, that the word "Representative" could not have been cut off *accidentally*. In this connection it is also proper to state, (as another reason why Isaac B. Smith and Simon Smith may have been mistaken in their testimony on this point,) that the illegality of the vote, at the time of its rejection, was placed on the ground, not that the name of the office was cut from that of Mr. Marsh, but, (as the testimony shews without contradiction,) solely because the vote consisted of several pieces of paper. The attention of neither of the officers, therefore, was in all probability, directed to what was then thought to be an immaterial fact.

But whatever consequence may be attached to this discrepancy in the testimony, your committee do not regard it as material. It is true that the eighth section of the "Act to regulate general elections," approved 17th February, 1838, requires that every ticket shall contain the name of the candidate intended to be voted for, "designating the office" to which the voter wishes him to be elected; but that this clause of the Statute is only directory, as aiding the officers of the election, and that the omission of the name of the office will not necessarily reject the vote, if the intention of the voter can be ascertained, is manifest from a subsequent clause of the same section, which provides that "no ticket shall be lost for want of form, if the judges of election *can* determine to their satisfaction the person voted for, and the office intended." Can there be any doubt for what office Shoemaker cast his vote for Madison Marsh? Certainly not. Every office, voted to be filled at the Smithfield precinct, was local to the County of De Kalb, excepting that of Representative for De Kalb and Steuben jointly; and as Madison Marsh was then a resident of Steuben, it could not have been intended to vote for him to fill a county office of De Kalb, which, under the constitution and laws of the land, he could not fill. Besides, all the candidates for the other offices voted for by Shoemaker, had the different offices connected with their names, on their respective pieces of paper. The office of Representative, therefore, in the strongest point of view for the sitting member remained unappropriated, and could only, by any reasonable construction, be assigned to the name of Madison Marsh. Either of the foregoing views, your committee respectfully submit, determines the question.

But they will advert to another point resulting in the same conclusion. The 8th section of the 3d article of the Constitution of Indiana provides, that each House of the General Assembly "shall be the *judges* of the qualifications and elections of its members." The Constitution as a direct emanation from the mind and the will of the people themselves, is the supreme law of the land. It will hardly be pretended therefore, that the inspectors and judges of elections, the mere creatures of legislative enactment, are the exclusive or para-

mount judges of such elections. It is a matter of convenience and propriety, that their decisions should be acquiesced in, until proof that they are wrong comes before the proper branch of the Legislature, which still remains the constitutional judges of the whole matter.

And what is this proof? In addition to the other and strongly corroborative circumstances, we have the uncontradicted oath of Henry Shoemaker, that he did intend to vote for Madison Marsh for the office of Representative, and it is fully shown that he deposited such a *ballot* as is secured to him by the constitution. Your committee therefore respectfully submit, that it is the constitutional duty of this House to carry that *intention* into effect.

Could the decision of the officers of an election precinct, sometimes hastily or ignorantly, and sometimes it might be, *corruptly* given, control the conservative power, wisely lodged in the House by the constitution, of judging in a matter like the present, the independence of this House, nay, our government, and even our liberties would be in the most imminent danger.

The *intention* of the voter to give his ticket for Mr. Marsh as Representative, seems not indeed to have been questioned *at the time*, and the ticket was rejected on the single ground that it was divided into several pieces. If the ticket was rejected on the ground that the word "Representative" was not connected with the name of Mr. Marsh, the pieces containing his name only should have been rejected, supposing that a tenable ground. But all the other names were also rejected. It is therefore supposed, that the rejection was placed on the 16th section of the "act to regulate general elections," which provides that "if two tickets are found deceitfully folded together, they shall both be rejected." The object of that provision was to prevent one person from giving two or more votes to the same candidate for the same office; which would be a fraud upon the ballot box. But in the case of Shoemaker's vote there were not two tickets folded together, the several pieces which he folded and deposited made in the whole but *one* ticket. Nor were they, in the language of the law, *deceitfully* folded together. It was done openly and publicly and without the least concealment, and no candidate received thereby, more than one vote for an office. Madison Marsh's name was found on only one of the pieces, and was found on that piece but once. It could not, therefore, have been intended "deceitfully" or otherwise, to give Mr. Marsh more than one vote by that ticket. The facts, therefore, most clearly do not come within either the spirit or letter of the law requiring the rejection of a double vote. But even if any other name appeared twice on that ticket, that name only should have been rejected, according to the express letter of the 8th section of the act which provides that "if more persons are designated to any office than there are candidates to be elected, such *part* of the ticket shall not be counted." And there is nothing in the 16th section warranting a different practice.

If the reasoning of your committee is correct, the conclusion is, 1st,



That Enos Beall is not, and 2d, That Madison Marsh is, entitled to the seat on this floor as the Representative from the counties of Steuben and De Kalb for the present year. Your committee, however, will briefly state another reason, why in their opinion, Enos Beall is not entitled to the seat, whatever may be thought of the claim of Mr. Marsh.

From the document itself, as presented by Enos Beall, and by virtue of which he claims his seat, it appears that even if the rejected vote were disregarded, he did not receive a majority of the votes given for the office of Representative. From that it would appear that he and his competitor received an equal number of votes. Your committee find nothing in the constitution, which regards any person as elected to an office, with less than a majority of the votes cast. It on the contrary expressly provides that "the Representatives shall be chosen annually, (not by lot or blind accident,) but by the *qualified electors* of each county, *on the first Monday in August.*" Elections to to that office, it is true, may take place at a different time, under the 12th section of the 3d article, but that is merely when *vacancies* are to be filled under the writ of the Executive, which was not the present case. If the "qualified electors" themselves, therefore, could not, under the constitution have elected Enos Beall as a Representative at any other time than the "first Monday of August," it is difficult to conceive, how a decision "by lot" on the Saturday following, (neither of which is authorized by the Constitution,) could give it greater validity. It is still more difficult to conceive how a decision by lot can amount to an election. The very term *election* implies a *choice*, not an *accident*, not the decree of a blind destiny, not the decision of mere chance; but a *choice*, which always implies a *preference*. A choice made by such a power or agency as is capable of feeling and *willing* a preference, a *choice* by the *qualified electors* required by the Constitution,

Your committee have made these passing remarks on the subject of deciding elections by lot, because an occasion which can but seldom happen has presented itself, they wished to direct the attention of the House to the propriety of further legislation on the subject, and not because they deemed it necessary to the determination of this contested election.

They have, as they conceive, already shown, that on the *facts and law*, it is not a case of a "tie vote;" but that Madison Marsh did receive a majority of the votes given, and is entitled to the seat.

Another question has arisen in this case, to wit: Whether the decision of it shall not be postponed for the purpose of allowing Mr. Beall time to procure other testimony. It is based on his affidavit, also referred to your committee, which states that at the sitting of the board of commissioners for the county of De Kalb, at which the said testimony was taken down in writing, he verily believed he was able to prove and requested the right, and offered to prove that two persons, not lawful voters, had voted in that Representative district for Madison Marsh, at that election for that office; that the board

refused to allow him time to procure the said testimony or to grant him a subpoena for the necessary witnesses, or to permit him to make the proof or to write down any evidence but such as related to the vote of Shoemaker, and that he believes that he could then and can yet, produce evidence to show other illegal votes in favor of the said Marsh, and that if a reasonable opportunity be given, he will prove that a majority of the legal votes were given for him at that election. On all applications to postpone a trial or decision, on account of absent evidence, it is required in courts of justice, that the affidavit should show that *reasonable diligence* had been used to procure the evidence in time without effect, so that the object should appear to be not for the purpose of delay merely, and the *names* and *residences* of the witnesses should be described, to enable the proper tribunal to determine whether the same could be procured, or whether it is within the proper jurisdiction and the *time* by which the evidence can probably be procured by the applicant. That it may appear whether it may not be too late for the cause of substantial justice duly regarding the rights of the other party; and lastly, that the applicant knows of no other persons on the ground by whom he can prove the same facts.

If these are not required, it is obvious that it would be in the power of a party to delay the trial or decision of a controversy without limit. These requirements are still more necessary in a case of contested election. Considering the great distance of the counties of Steuben and De Kalb from the seat of government, it is obvious that if the witnesses live there, before all the testimony and counter testimony could be taken, supposing the parties should succeed in finding all their witnesses, and in overcoming the obstacles of the season and other probable accidents and hinderances, it is manifest that much time would elapse, being a part of the very session for the privilege of sitting, in which the parties are contending. It is indeed, most likely that the foregoing causes in connection with the debate that might arise, would consume the whole of the session, thus leaving, when the matter would be ready for a decision, nothing to be decided. It was doubtless in view of this obvious evil, that it is provided in the 34th and 35th sections of the "act to regulate general elections" that the testimony in cases like the present shall be taken in the county or district within a limited time after the election, and forwarded to the Speaker of the House, so as to ensure an early decision. This course has been pursued by Mr. Marsh in the present case. But has Mr. Beall shown any sufficient reason why his testimony is not before us. It does not appear by his affidavit that he made known to the board of commissioners the *names* or the residence of his witnesses, nor how long it would require to secure their attendance. The board could not be required to continue to sit *indefinitely* in the possible expectation that witnesses *might* come at *some* time. Indeed it does not appear that the matters submitted to the board, and the request of Mr. Beall was supported even by an affidavit. The notice had been served on him by Mr. Marsh on the 8th of August, and the board commenced its ses-

sion on the 17th of that month. Nine days would seem to have been sufficient for Mr. Beall to have procured his witnesses from either of the two counties, and yet no reason was then or is yet, given for that omission. Besides, it seems that the witnesses were not present and it is not stated but that they lived in the county of Steuben, and it may well be questioned, whether the board could order subpœnas into another county.

But waiving all this, it appears from the affidavit of Mr. Marsh, who as a party, is entitled to the same credit, that about the time of the service of his notice on Mr. Beall, one Robert L. Douglass, an attorney at law, and a citizen and elector of Steuben county, served a similar notice on Mr. Marsh, contesting his right to a seat in this body, by virtue of the said election, specifying as a point therein, that illegal votes had been given to Mr. Marsh at the said election in the county of Stuben, and that at the time that Mr. Beall requested the board of commissioners of DeKalb county to issue subpœnas for witnesses, Mr. Marsh expressed to, and in the presence and hearing of Mr. Beall and the said Douglass, his willingness and anxiety, that the said contest should be prosecuted against him, Mr. Marsh, in Stuben, agreeably to the said notice : under this notice the board of Steuben would clearly have had jurisdiction to compel the attendance of the witnesses referred to. But it is observable that the contest, of which notice was served on Mr. Marsh, was abandoned, which is strong evidence to your committee that no testimony could be produced of any illegal votes having been given for Mr. Marsh, and that the object was delay. But be this as it may, it is important that the rules required by reason and law, should be complied with in all applications for time to procure testimony, and which your committee think it is manifest, has not been done in the present instance.

It may be added that Mr. Beall states also, in his affidavit, that one of the illegal voters, referred to by him, was indicted in the late circuit court of Steuben county, by the grand jury of that county ; and that Mr. Marsh's affidavit states that his competitor, *himself* was the foreman of that grand jury, and that he (Mr. Marsh) can prove that two illegal votes were given to Mr. Beall at that election in Steuben county.

Your committee, however, will only say that an indictment is no evidence of guilt, as every one is presumed innocent until he is duly convicted, after an ample opportunity to produce his own witnesses, and of cross-examining those of the State.

In summing up the whole matter, your committee find that Madison Marsh has received a majority of the legal votes, if they had all been counted, and the voice of the ballot box had been properly regarded, and that he is therefore entitled to the contested seat. If evidence can yet be obtained, tending to a contrary conclusion, it will be competent for the other party on procuring the same, to establish his right by a decision of this House, but in the mean time the counties of Steuben and DeKalb should not remain unrepresented: Your com-



mittee therefore recommend the adoption of the two following resolutions:

*Resolved*, That Enos Beall is not entitled to a seat in this House at the present session of the General Assembly, as the Representative from the district composed of the counties of DeKalb and Steuben.

*Resolved further*, That Madison Marsh is entitled to a seat in this House at the present session of the General Assembly, as the Representative from the district composed of the counties of Steuben and DeKalb.

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DECEMBER 10, 1842.

Mr. Edwards from the minority of the committee on elections, made the following report, to-wit:

MR. SPEAKER:

The undersigned being the minority of the committee on elections, to which the petition of Madison Marsh, with the accompanying documents were referred:

### REPORT,

That said committee according to order, at a meeting held on Wednesday evening, had said petition under consideration, and proceeded thereon, so far as to complete the reading of all the documents before them. That so soon as the reading was completed, one of the undersigned submitted the following resolution to the said committee, viz:

*“Resolved*, That Enos Beall the Representative from the counties of “Steuben and DeKalb, have leave to appear before this committee in “person, or by counsel, and answer to the petition of Madison Marsh “who claims to be the Representative of said counties, and that the “chairman furnish to the said Enos Beall copies of the petition, documents and evidence in relation to the said claim in the possession of “the committee.” And that a vote, *viva voce*, was taken on the adoption of the said resolution, that the majority voted against the adoption, and the undersigned for the adoption of the same, and it was rejected. By which vote the said Enos Beall was denied the liberty of appearing before the committee and defending himself.

The undersigned further report, that immediately after the vote on said resolution was taken, a resolution was presented by one of the majority, to the effect that the said Madison Marsh was entitled to said seat, and that pending said resolution at the request of the undersigned, the committee adjourned until Thursday evening, at six o'clock, and that to the surprise of the undersigned on Thursday morning, they

were notified to attend a meeting of the committee at fifteen minutes before nine o'clock, and that at said meeting so suddenly called, the resolution in favor of said Marsh, and against said Beall, was adopted by the majority without further investigation than the reading above mentioned, and without affording said Beall any opportunity of defending his rights.

All of which is respectfully submitted.

JOHN EDWARDS,  
W. R. FOULKE,  
JOHN STRAIN.

The question now before the House was "shall the resolutions reported by the majority of the committee on elections be adopted" when,

Mr. Foulke moved to amend, by striking out all after the resolving clause and inserting the following:

WHEREAS, The petition of Madison Marsh, who claims to be the Representative of the district composed of the counties of Steuben and De Kalb, with certain evidence relating only to the ground of contest made by said Marsh in his notice of contest, and other documents concerning said contest, has been referred to the committee on elections of this House, with power to send for persons and papers.

And, WHEREAS, said committee in session, has had such petition under consideration and did refuse to adopt the following resolution, offered by a member of said committee, to wit:

*Resolved*, That Enos Beall, the Representative from the counties of Steuben and De Kalb have leave to appear before this committee, in person or by council, and answer to the petition of Madison Marsh, who claims to be the Representative of said counties; and that the Chairman furnish to the said Enos Beall copies of the petition, documents and evidence in relation to the said claim, in the possession of the committee; and that the same privilege be allowed to Madison Marsh.

By means of which rejection, the said Enos Beall is precluded from defending himself before said committee, on the ground of contest made in the notice given by said Marsh; and, whereas, the spirit of our republican institutions, and the constitution and laws of this State, require that in all cases of contested elections, the contest shall be decided in favor of the person having a majority of lawful votes in his favor; and the said Enos Beall, by his affirmation referred to said committee, has shown that he did receive a majority of votes of such lawful voters. From an opportunity to prove which, the said Enos Beall is precluded by the said decision of said committee, refusing him permission to appear before them and defend his right to his seat.

*Therefore, be it Resolved*, That the committee on elections give leave to Enos Beall, the Representative from the counties of Steuben

and De Kalb, to appear in person or by counsel, before said committee and defend his right to his seat.

*And be it further Resolved*, That the said committee forthwith proceed to ascertain by competent evidence, whether said Beall or said Marsh had a majority of the lawful votes of said district, and report the same to this House.

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MONDAY MORNING, DEC. 12, 1842.

The question now being upon the adoption of the preamble and resolutions offered by Mr. Foulke, on Saturday,

Mr. Brown of Dearborn moved to suspend the rule of the House and go through with the regular orders of the day ;

Which motion did not prevail.

On motion of Mr. Clements,

The House adjourned until 2 o'clock, P. M.

DECEMBER 12, 1842, }  
2 o'clock, P. M. }

The House met pursuant to adjournment.

The question now being upon the substitute of Mr. Foulke, to the resolutions reported by the majority of the committee on elections.

Thereupon, Mr. Edmonson asked leave to be excused from voting (he having just arrived at the Capitol) ;

Which was granted.

The House now proceeded to take the vote upon the adoption of Mr. Foulke's substitute ;

And the ayes and noes being demanded by Messrs. Bradley and Hawkins,

*Those who voted in the affirmative were,*

Messrs. Bales, Bowers, Bradley, Butler of V., Butterfield, Claypool, Clements, Coffin, Davis of M., Denney, Edwards, Flannegan, Foulke, Francis, Gilbert, Goodenow, Hawkins, Hiatt, Hillis, Hodges, Hackaby, Lee, Leslie, Marvin, Mathers, Meeker, Mitchell, Montague, Parker, Patrick, Proctor, Real, Rich, Shelby, Sluss, Steele, Strain, Stratton, Summers, Sumner, Tevis, Thompson, Tingley, Williams and Wilson.—45.

*Those who voted in the negative were,*

Messrs. Baker, Brown of D., Brown of M., Brown of R., Brown of W., Butler of R., Campbell, Carter, Chrisman, Cooley, Cuppy, Davis of S., Dufour, Dunn, English, Fuller, Gorman, Hargrove, Jackson, Johnson, Jones, Lewis, Leyman, Lingle, Logan, Lowe, Major, Matheny, McCormick, Millikin, Moore of F., Moore of O., Myers, Nees, Nelson, Norvell, O'Neal, Osborn, Peak, Prilliman, Roberts, Robinson, Rose, Shoupe, Simonson, Snook, Stewart, Swyhart, Wheeler, Whight, and Mr. Speaker.—52.

So said resolutions of the majority were not stricken out.

Mr. Foulke then moved to strike out both resolutions, offered by the majority, from the resolving clause, and insert as follows:

*Whereas*, From the evidence adduced in the case, it is uncertain whether Enos Beall or Madison Marsh is legally elected to represent the counties of Steuben and DeKalb in the present General Assembly: Therefore,

*Resolved*, That the said Beall and Marsh be requested simultaneously to resign their respective claims to said seat, and the same be declared vacant, and another election be ordered; and the whole controversy be again referred to the people of said district, to be decided by a new election.

And before the question was taken upon said preamble and resolution,

Mr. Simonson moved for the previous question.

The question then arising was, "Shall the main question be now put?"

And the ayes and noes being demanded by Messrs. Bradley and Thompson,

*Those who voted in the affirmative were,*

Messrs. Baker, Brown of Dearborn, Brown of Marion, Brown of Rush, Brown of White, Butler of Randolph, Campbell, Carter, Chrisman, Cooley, Cuppy, Davis of Sullivan, Dufour, Dunn, Edmonson, English, Fuller, Gorman, Hardin, Hargrove, Jackson, Johnson, Jones, Lewis, Leyman, Lingle, Logan, Lowe, Major, Matheny, McCormick, Milliken, Moore of F., Moore of Owen, Myers, Nees, Nelson, Norvell, O'Neal, Osborn, Peak, Prilliman, Roberts, Robinson, Rose, Shoup, Simonson, Snook, Stewart, Swyhart, Wheeler, Whight and Mr. Speaker—53.

*Those who voted in the negative were,*

Messrs. Bales, Bowers, Bradley, Butler of Vanderburgh, Butterfield, Claypool, Clements, Coffin, Davis of Madison, Denny, Edwards, Flannegan, Foulke, Francis, Gilbert, Goodenow, Hawkins, Hiatt, Hillis, Hodges, Huckaby, Lee, Leslie, Marvin, Mathers, Meeker, Mitchell,

Montague, Parker, Patrick, Proctor, Real, Rich, Shelby, Sluss, Steele, Strain, Stratton, Summers, Sumner, Tevis, Thompson, Tingley, Williams and Wilson—45.

Which was decided in the affirmative.

And the question then recurring upon the adoption of the first resolution, as offered by the majority of the committee on elections, which reads as follows :

“*Resolved*, That Enos Beall is not entitled to a seat in this House at the present session of the General Assembly, as the Representative from the district composed of the counties of Steuben and DeKalb.”

The ayes and noes having been demanded by Messrs. Edwards and Tingley,

*Those who voted in the affirmative were,*

Messrs. Baker, Brown of Dearborn, Brown of Marion, Brown of Rush, Brown of White, Butler of Randolph, Campbell, Carter, Chrisman, Cooley, Cuppy, Davis of Sullivan, Dufour, Dunn, English, Fuller, Gorman, Hardin, Hargrove, Jackson, Johnson, Jones, Lewis, Leyman, Lingle Logan, Lowe, Major, Matheny, McCormick, Milliken, Moore of F., Moore of Owen, Myers, Nees, Nelson, Norvell, O’Neal, Osborn, Peak, Prilliman, Roberts, Robinson, Rose, Shoup, Simonson, Snook, Stewart, Swyhart, Wheeler, Whight and Mr. Speaker—52.

*Those who voted in the negative were,*

Messrs. Bales, Bowers, Bradley, Butler of Vanderburgh, Butterfield, Claypool, Clements, Coffin, Davis of Madison, Denny, Edwards, Flannegan, Foulke, Francis, Gilbert, Goodenow, Hawkins, Hiatt, Hillis, Hodges, Huckaby, Lee, Leslie, Marvin, Mathers, Meeker, Mitchell, Montague, Parker, Patrick, Proctor, Real, Rich, Shelby, Sluss, Steele, Strain, Stratton, Summers, Sumner, Tevis, Thompson, Tingley, Williams and Wilson—45.

So said resolution was adopted.

The question then recurring upon the adoption of the second resolution, as reported by the majority of the committee on elections, which reads as follows, viz. :

“*Resolved, further*, That Madison Marsh is entitled to a seat in this House, at the present session of the General Assembly as the Representative from the district composed of the counties of DeKalb and Steuben ;”

And the ayes and noes being demanded by Messrs. Davis of Sullivan and Meeker,



*Those who voted in the affirmative were,*

Messrs. Baker, Brown of Dearborn, Brown of Marion, Brown of Rush, Brown of White, Butler of Randolph, Campbell, Carter, Chrisman, Cooley, Cuppy, Davis of Sullivan, Dufour, Dunn, English, Fuller, Gorman, Hardin, Hargrove, Jackson, Johnson, Jones, Lewis, Leyman, Lingle, Logan, Lowe, Major, Matheny, McCormick, Millikin, Moore of Floyd, Moore of Owen, Myers, Nees, Nelson, Norvell, O'Neal, Osborn, Peak, Prilliman, Roberts, Robinson, Rose, Shoup, Simonson, Snook, Stewart, Swyhart, Wheeler, Whight and Mr. Speaker—52.

*Those who voted in the negative were,*

Messrs. Bales, Bowers, Bradley, Butler of Vanderburgh, Butterfield, Claypool, Clements, Coffin, Davis of Madison, Denny, Edwards, Flannegan, Foulke, Francis, Gilbert, Goodenow, Hawkins, Hiatt, Hillis, Hodges, Huckaby, Lee, Leslie, Marvin, Mathers, Meeker, Mitchell, Montague, Parker, Proctor, Real, Rich, Shelby, Sluss, Steele, Strain, Stratton, Sumners, Sumner, Tevis, Thompson, Tingley Williams and Wilson—45.

So said resolution was adopted.

Madison Marsh, the contestor, then came forward to the clerk's desk, was sworn into office by the Hon. James W. Borden, President Judge of the 12th judicial circuit of the State of Indiana, and took his seat as the lawful member of the House of Representatives from the district composed of the counties of Steuben and DeKalb.

TUESDAY MORNING, DEC. 13, 1842.

Mr. Shoup offered for adoption the following resolution :

*Resolved,* That the public printer be directed to print and lay before the members of this House three hundred copies of the reports of the majority and the minority of the standing committee on elections, together with all the accompanying testimony in the case of the contested seat of Enos Beall.

Mr. Wilson moved to amend by adding, "and also the action of the House had in that matter up to the final determination ;"

Which amendment was accepted by the mover ;

And the resolution, as amended, was adopted.



HALL OF THE HOUSE OF REPRESENTATIVES, }  
December 15, 1842. }

I, Joseph F. Brown, Principal Clerk of the House of Representatives, do hereby certify that the foregoing is a correct copy of all the papers, except the notice, in the case of the contested election between Enos Beall and Madison Marsh, now on file in my desk ; and further, that it is a full and complete transcript of the actions and doings of the House relative thereto, as recorded upon the Journal of that body.

In testimony whereof, I have hereunto subscribed my name at Indianapolis this day and date above written.

JOSEPH F. BROWN,  
*Principal Clerk, H. R.*







# REPORT

OF THE

## TREASURER OF STATE.

HOUSE OF REPRESENTATIVES, DECEMBER 23, 1842.

*Read and laid on the table, and two hundred copies ordered to be printed.*

TREASURER'S OFFICE, }  
Dec. 23, 1842. }

TO HON. T. J. HENLEY,

*Speaker of the House of Representatives:*

SIR: The resolution of the House of Representatives of the 19th inst., requesting the Treasurer of State to report the terms on which a loan can be effected with the State Bank or its Branches, for the amount necessary for the expenses of the current year, has been received and proper attention given to its contents.

At present I have not such information on the subject indicated, as will enable me to make a satisfactory communication to the House, and I must therefore await the answers to be received to such enquiries as I may address to the Branch Banks.

In the mean time, I would respectfully suggest to the House the immediate consideration of the means by which it is proposed to repay the proposed loan, as without a full knowledge of what is designed on that subject, it will be impossible to effect the object desired.

It is not probable that the Bank will be willing, if able, to make this loan for a longer period than one, or at most two years, and it is obvious, that, without other means are provided, it will be impossible to refund it within that time.

Without calculating for back interest, there will remain in circulation after the 1st of March next \$700,000 of treasury notes, other than those issued to pay the Bank debt. The present rate of taxation will yield not over \$220,000, requiring three years at least to redeem them; but in the meantime nearly one-half of this sum must be re-issued for current expenses, and whether supplied by the use of treasury paper, or by further loans, the embarrassment of the State will be the same, as regards her ability to repay.

Some other absorbents are proposed by a bill now before the General Assembly, but however desirable the measure will be as a means of increasing the value of such paper, it should not be expected to retire more of it than will keep down the accruing interest, which for the ensuing year will not fall short of 40 or \$50,000.

Neither can much be expected for the next year from the Wabash canal and lands, as it is supposed a considerable expenditure will be required for repair and rebuilding of locks, and for redemption of canal scrip now outstanding.

The hope then of repaying the loan within any reasonable time, must rest upon such an increase of taxes as will relieve the State Treasury from the weight of this paper continually pressing upon it.

I have supposed that an increase of from 5 to 10 cents on the hundred dollars would effect this object. Neither sum named would entirely redeem the treasury notes within the time specified, but it is believed that public confidence in the paper would be at once restored, and much of it would again enter into general circulation, while large portions would be laid by for the payment of subsequent years' taxes, or to await the ability of the State to redeem principal and interest in good funds. And thus after the first year, such funds will come into the Treasury as will be available for current liabilities.

Apart from the considerations of profit to be derived from the interest the State would pay for such a loan, a leading inducement with the Bank would be the aid it might afford in an effort to rid the State more speedily of the whole treasury note circulation, which is said to be, and doubtless is, greatly in the way of any increase of Bank circulation, now so much required by the business of the State.

This consideration, together with the difficulty that must occur in arranging the details of an issue of endorsed scrip, will, it is believed, make it more desirable for the Bank, as it will be satisfactory to the public, that the loan proposed should be in Bank paper. And thus the effect of any measures, adopted by the Legislature, to appreciate treasury paper will not be counteracted by the further use of it, even in the modified form proposed in your resolution.

It would obviously be quite as improper for me to enquire of the Branches what they would expect the State to do in this subject, as it would be indelicate for them to suggest it. But when the General



Assembly shall have determined what it shall deem best for the public interest should be done in the matter, there will be a proper basis on which to rest the proposed negotiation; and I therefore respectfully suggest that there should be an immediate expression of the views of the General Assembly on this subject.

Without further reference to the important consideration of sustaining public credit, which must be more depressed by the further use of treasury notes, there are other advantages to be derived from the measure proposed which should make it acceptable to all.

As things now exist, not only is the circulation of treasury notes impeded by their depression, but in some, though a less degree, that of other currency is affected in the same way by its very superiority.

He who has a debt to pay, or a purchase to make, holds back his good money until he tries every shift to get off that which is inferior; while on the other hand, the creditor or vender delays receiving his debt or disposing of his property on the same consideration; and thus all manner of business is retarded.

By the approximation of the two currencies these motives for delay will cease. 50 per cent. will be added to the active circulation by bringing up to the standard, that which is below it. While that which is also sluggish from its superior value will become more active, and the whole perform ten times the business that it otherwise would.

When we consider the influence thus to be exerted upon the traffic and business of the State by making it more active and efficient, together with the advance in the value of all property, likely to follow upon the increase of the medium by which that value is measured and regulated, there cannot remain a doubt, but that the people will reap a rich reward for the slight burden proposed to be imposed upon them.

Respectfully, &c.

G. H. DUNN, *Treasurer of State.*



# REPORT

OF THE

## VISITER TO THE STATE PRISON.

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HOUSE OF REPRESENTATIVES, DECEMBER 19, 1842.

*Read and referred to the committee on the State Prison, and 500 copies ordered to be printed.*

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NEW ALBANY, NOV. 26, 1842.

*To His Excellency, SAMUEL BIGGER :*

SIR: I have the honor to communicate to your Excellency the result of my investigations and observations, made at various visits to the State Prison, in the capacity of Visiter to that institution, during the summer and present month.

At my first and subsequent visits, every facility was afforded me by the superintendent and subordinate officers of the prison, for the prosecution of a faithful and impartial examination. I was gratified to find an unusual degree of harmony and good feeling existing among the officers and guards, so essential to the best interests of the institution; and to hear from the prisoners various and strong expressions of attachment and affection towards them, for their kind and humane treatment.

The whole number of prisoners on the first of June was 113. The number at the present time is 106; a smaller number than at any period during the present superintendency. The average number during the summer has been about 110, and I was informed that the admissions do not equal the number discharged, evidently showing a diminution of crime in our State. There has been no change made in the

employments of the prisoners within the prison-walls since last report. About thirty hands have been engaged in the various mechanical pursuits, as wagon-making, tailoring, shoe-making, blacksmithing, coopering, carpentering, stone-cutting and file-making, at which latter, one of the convicts only was employed, whom the superintendent informed me was a very superior workman, and that it was proving a profitable occupation. The remainder have been engaged during the summer and autumn in the erection of the new prison. Notwithstanding the great number employed out of doors, but few attempts to escape have been made; of those who succeeded, the greater number were soon after apprehended; three only being now at large. The time required of the prisoners to work by the superintendent, is from sunrise to sunset, with an interval of 30 or 40 minutes at noon. They are kept pretty constantly at work, though never urged;—they are marched to and from their work, in quiet and regular order; no idle talking is allowed. The neatness, order and discipline of the shops also, are doubtless equal to any prison of similar construction.

The diet is liberal and wholesome—consisting of corn bread (of an excellent quality,) fresh beef, during the summer and fall, bacon, and a variety of vegetables, one kind, however, of the latter only allowed on a single day. Three days in the week, they are supplied with fresh beef, of which soup is made, with potatoes; the other four days, bacon is furnished with potatoes, beans, or turnips, and soup, and no allowance is made in the quantity of the vegetables and bread. The evening meal consists of bread and water only. The table now used is of tin, kept very neat and clean. The utmost order and quiet is maintained at meals; their wants being made known by a variety of signs, understood by those in waiting. Five or six, generally, are in attendance upon the table, and therefore, every want is immediately supplied.

Their clothing is uniform and good. In summer, they are each supplied with two pairs tow-linen pantaloons and shirts, which they are compelled to change weekly; coarse janes roundabout and pantloons, striped blue and white; coarse shoes and socks, with woolen caps, constitute their winter clothing. Each cell is furnished with blankets, and clothing sufficient for their comfort in winter, which they are required to expose to the air during the day.

The physician in attendance (Dr. Collum) has bestowed great attention in enforcing a strict observance of personal cleanliness on the part of the prisoners, and to having the cells, privies, and indeed all the apartments kept scrupulously clean, and whitewashed twice a month; so that, as far as it is possible in a prison as wretchedly constructed as this, the air is kept pure and wholesome. The prison yard, which was formerly a receptacle for all kinds of filth, owing to its exposed situation, has been drained, and the area McAdamized; so that nothing is permitted to remain about the premises that is calculated to generate disease. A large and airy apartment, furnished with cots and suitable bed-clothing, has been appropriated to the reception of the sick; it is kept very neat and clean, and the air of the room puri-

fied by the constant use of the chloride of lime. The average number of sick in the hospital, during the summer, has been 3 or 4, and I am happy to say that no deaths have occurred the past year. The principal diseases were pneumonia and affection of the chest during the winter and spring; bilious remittent and intermittent fevers and dysentery, during the summer and fall; and although many were of a violent character, yet they yielded to the treatment adopted. The improvement in the discipline, the close observance of personal cleanliness, and the admission of nothing but wholesome diet, together with the close attention of the physician, has had the most marked, beneficial effect upon the health of the prisoners. Allow me here to remark, that a basin, constructed after the manner, and of the same durable materials that our cisterns are, for the purpose of affording the prisoners the benefit of the bath daily, during the hot season, should not be omitted in the erection of the new prison.

Divine service is performed in the prison once on the Sabbath. Each cell is furnished with a Bible, and an opportunity of reading on the Sabbath until 3 o'clock, at which hour they are enclosed in their cells. No other system of instruction is as yet established.

For a violation of the rules of the prison, (which are rigid) corporal punishment is the mode adopted, though it is never inflicted until after an investigation of the offence, under rules established by the law of last session. It is then administered by the superintendent or principal keeper, and in no case has it been cruelly or improperly inflicted. Under its present discipline, a resort to punishment has been rare. Regarding the financial condition of the prison, as also the progress of the new prison, I would respectfully refer your Excellency to the reports of the respective officers.

I am, respectfully,

Your obedient servant,

WM. COOPER.

OFFICE INDIANA STATE PRISON, }  
*Jeffersonville, December 31, 1842.* }

*To the Speaker of the House of Representatives of the State of Indiana:*

DEAR SIR: The undersigned, superintendents of the State Prison, in obedience to the requisition of the law, hereby transmit their annual report to the Legislature of Indiana, and would most respectfully ask you to lay the same before that body.

Respectfully,

Your most obedient,

PRATT & McDOUGAL.



## R E P O R T.

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*To the Senate and House of Representatives of Indiana :*

The undersigned, Superintendents of the State Prison, have the heart-felt gratification of reporting to your honorable body, the fact, that, through the goodness and mercy of a kind Providence not a single death has taken place among the prisoners since the 4th day of December, 1841 ; and notwithstanding there has been a number of cases of disease and sickness prevailing, they have readily yielded to the remedies employed for their treatment, and we can now say, that there is not a case of actual disease in the hospital. We should feel grateful, that under all the disadvantageous circumstances by which we are surrounded, these unfortunate victims of crime should enjoy health to such an extraordinary degree, and thus be preserved.

At present, we are compelled, from the limited number of cells, to put two in each to lodge. These cells are without ventilation, entirely. The consequence is, that not only a disagreeable, but very unwholesome atmosphere is generated. There is now no alternative but a speedy completion of the new prison, which the superintendents have contracted with the Governor of the State, under the act of the last session of the Legislature, to build. Being fully aware of the great importance of a speedy completion of this work, not only in a humane point of view, toward an unfortunate portion of our race, but doubly so in regard to their useful and profitable employment in a pecuniary aspect, both to the State and keepers.

From an exhibit of the length of terms each prisoner is sentenced to serve, it will be perceived that a large majority are for a short period ; of course their labor in any mechanical pursuit, (save those who are mechanics before entering prison,) would be a waste of time and money, in as much as a year or two is necessary to learn the simplest art in mechanism. We know of no labor that convicts can be as profitably and constantly employed in, as in that of manufacturing bale-rope and bagging. Neither can we conceive of any occupation at this time, that would be so universally approved of, by the

community. A few days will be all the time required to qualify any man for this employment, profitably. This is the point at which the principal sales for all the southern region of our vast cotton country are made. Our location is, therefore, considered not only a good, but the very best in the Western States. By engaging the principal part of our hands in this employment, we give to the farmer a market for hemp, an article which is well calculated to flourish in many parts of our State, thereby giving a new impetus to the agriculturist, and at the same time withdraw from competition with the mechanics of our country, the convict labor of which there is so much complaint in our hearing.

Perceiving, therefore, the great advantage that would result from an early erection of the new prison, we shortly after the contract was made, bent all our energies to that desirable object, and we are happy to state, that the whole area of near five acres of ground is now enclosed by a most permanent and substantial wall, seventeen feet high from the foundation; and, that during the next season, we expect to complete the cells. To do which, a small additional appropriation by the Legislature, will be necessary, to enable us to purchase iron and tyle.

In consequence of the difficulty of affecting sales for the last year, very little money has been taken in for our manufactured articles; of course we shall be unable to furnish, from the institution, a sum sufficient to pay for those articles. We believe the State would be speedily reimbursed for any expenditure it may make in its erection, after the completion of the same.

We are now extensively engaged in coopering, wagon-making, and smithing. We have about twenty-five hands cutting stone for the cells and cell walls, the remainder is chopping wood for the brick-yard, in the spring. Having received but forty-one prisoners under sentence, since the fifth of December, 1841, we have the consolation of believing that crime in our State is undergoing some diminution. The moral condition of the prisoners will, no doubt, be reported by the Chaplain of the Institution. We would respectfully refer you to that report, as well as that of the Visiter, who will report the regimen, diet, and medical treatment, together with the discipline and government of the institution.

We have employed, as guards, six men of good habits, who rigidly enforce the rules of the prison.

For the financial condition, we would refer you to the Clerk's report, now in the hands of the Auditor of State. We would say, however, that this report necessarily does not exhibit the true condition of the institution in its entire profits, in as much as it does not show the work done on the new prison; neither does it exhibit the improvement done on the old prison last year. There not yet having been a commissioner appointed to estimate the amount of work done, of course it is not shown on the books of the prison.

The enclosed papers will show forth all that is deemed of an interesting charater. We hold ourselves, however, ever ready to give

any and all information asked for, and will most cheerfully respond to any interrogatories propounded, or would feel ourselves flattered indeed, if it should be deemed necessary by the Legislature to have a committee visit an institution that has an intimate bearing on the good organization of the domestic and general happiness of those under our care.

The foregoing report and enclosed tables are most respectfully submitted, by

Your obedient servants,

PRATT & McDOUGAL.

### A

#### *Number of Prisoners, December 5, 1842.*

In confinement December 5, 1841,	-	-	-	-	124
Received since,	-	-	-	-	41
Fugitive captured,	-	-	-	-	1
					<hr/> 42
					<hr/> 166

#### *Discharged.*

By expiration of sentence,	-	-	-	-	30
Pardoned,	-	-	-	-	27
By reversal of judgment of Circuit Court,	-	-	-	-	1
					<hr/> 58
Escaped,	-	-	-	-	3
Drowned in attempting to escape,	-	-	-	-	1
Killed in felling a tree,	-	-	-	-	1
					<hr/> 5
					<hr/> 63
Leaving in confinement December 5, 1842,	-	-	-	-	103

Of the number, five are blacks, and one female.

**B**

*The Convicts are employed December 5, 1842, as follows :*

Cutting stone for new prison,	25	Bro't forward,	36
Cutting wood, - - -	30	Cooking, - - -	3
Coopering, - - -	16	Hospital steward, - - -	1
Wagon making, - - -	4	Washing, - - -	2
Blacksmithing, - - -	6	Shoemaking, - - -	2
Mending and making Con-		Teamsters, - - -	5
vict clothing, - - -	5	In female apartment, -	1
	<hr/>	Invalids, - - -	3
	86		<hr/>
			103

**C**

*Crimes for which they were convicted.*

Murder, - - -	5	Bro't forward,	93
Assault and battery with in-		Arson, - - -	1
tent to kill, - - -	1	Perjury, - - -	2
Burglary, - - -	5	Bigamy, - - -	1
Grand larceny, - - -	34	Passing counterfeit money,	1
Pettit larceny, - - -	27	Assault and battery with in-	
Grand larceny and burglary,	4	tent to commit a rape,	2
Forgery, - - -	10	Receiving stolen goods, -	1
Manslaughter, - - -	6	Robbing U. S. mail, -	1
Rape, - - -	1	Aiding crime, - - -	1
	<hr/>		<hr/>
	93		103

**D**

*Ages of Convicts when sentenced.*

Under 20 years, -	-	-	-	10
From 20 to 25 years,	-	-	-	31
From 25 to 30 years,	-	-	-	20
From 30 to 40 years,	-	-	-	18
From 40 to 50 years,	-	-	-	12
From 50 to 60 years,	-	-	-	8
From 60 to 70 years,	-	-	-	4
				<hr/>
				103

*Counties in which they were convicted.*

Floyd, - - -	6	Bro't forward,	67
Knox, - - -	4	Sullivan, - - -	1
Laporte, - - -	2	Allen, - - -	2
Vigo, - - -	5	Clark, - - -	3
Jennings, - - -	6	Scott, - - -	1
Union, - - -	1	Jackson, - - -	4
Jefferson, - - -	6	Johnson, - - -	1
Warren, - - -	1	Dearborn, - - -	1
Marion, - - -	3	Shelby, - - -	2
Fayette, - - -	1	Bartholemew, - - -	3
Vermillion, - - -	1	Parke, - - -	2
Tippecanoe, - - -	3	Miami, - - -	1
Washington, - - -	5	Monroe, - - -	1
Perry, - - -	1	Morgan, - - -	1
Madison, - - -	3	Harrison, - - -	3
Posey, - - -	1	Rush, - - -	1
Vanderburgh, - - -	3	Carroll, - - -	1
Marshall, - - -	1	Gibson, - - -	1
Delaware, - - -	2	Porter, - - -	2
Martin, - - -	2	Wayne, - - -	1
Randolph, - - -	6	Warrick, - - -	2
Wabash, - - -	2	Blackford, - - -	1
Whitley, - - -	1	Cass, - - -	1
St. Joseph, - - -	1		
			<hr/> 103
	<hr/> 67		

*Terms of Sentence.*

For life, - - -	3	Bro't forward,	82
For twenty-one years, - - -	2	For one year, - - -	7
For fifteen years, - - -	1	For nine years, - - -	1
For ten years, - - -	6	For six years, - - -	4
For eight years, - - -	3	For four and a half years, - - -	1
For seven years, - - -	5	For twelve years, - - -	1
For five years, - - -	16	For three and a half years, - - -	2
For four years, - - -	4	For two and a half years, - - -	4
For three years, - - -	8	For one and a half years, - - -	1
For two years, - - -	34		
			<hr/> 103
	<hr/> 82		

**E***Nativity.*

Kentucky,	-	-	16	Bro't forward,	73
Indiana, -	-	-	6	Tennessee, -	2
Virginia, -	-	-	10	Louisiana, -	1
Pennsylvania,	-	-	13	Ohio, -	13
New York,	-	-	13	Maryland, -	1
Connecticut,	-	-	2	England, -	2
Delaware,	-	-	1	France, -	1
North Carolina,	-	-	4	Scotland, -	1
South Carolina,	-	-	1	Atlantic Ocean, -	1
Vermont,	-	-	3	District Columbia,	1
Maine, -	-	-	1	Germany, -	2
Rhode Island,	-	-	1	Ireland, -	5
New Jersey,	-	-	2		
<hr/>					<hr/>
73					103



REPORT

OF

THE COMMISSIONER,

OF THE WABASH AND ERIE CANAL, WEST OF TIP-  
PECANOE RIVER.

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HOUSE OF REPRESENTATIVES, JANUARY 4, 1843.

*Laid on the table, and one hundred copies ordered to be printed.*

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HON. T. J. HENLEY,

*Speaker of the House of Representatives :*

SIR: I have the honor herewith to transmit a report of the operations on the Wabash and Erie Canal West of Lafayette, which you will please lay before the House.

Your obedient servant,

JAMES BLAIR,

*Com'r of W. & E. Canal West of Tippecanoe River.*

# REPORT.

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*To the General Assembly of the State of Indiana:*

The undersigned has the honor herewith to submit the report of the Principal Engineer, which embraces a full detail of the operations on the Wabash and Erie Canal west of Lafayette, up to December 5th, 1842.

In obedience to the law providing for the completion of the Wabash and Erie Canal, lettings were had at the town of Covington, in Fountain County, on the 16th day of May last, at which forty-six miles were placed under contract, consisting of five several divisions; commencing at Lafayette, which, together with Sections 4, 5, 56, 57 and 59, held under prior contracts, make in all fifty miles and nine chains upon which the work is progressing.

The following abstract exhibits the several sub-divisions, to whom let, and the aggregate amount at which they were let, thereto annexed.

## *Sub-Division No. 1.*

Sections 1 to 22, inclusive, the feeder and feeder dam, except Sections 4 and 5, awarded to Morehead, Hall & Co., amounting to	-	.	-	-	\$98,272 00
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## *Sub-Divisions No. 2.*

Sections 23 to 44, both inclusive, awarded to Marshall S. Wines, amounting to	-	-	-	-	60,527 00
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## *Sub-Division No. 3.*

Sections 45 to 51, both inclusive, awarded to Jones, Knight & Jones, amounting to	-	-	-	-	61,851 00
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## *Sub-Division No. 4.*

Sections 52 to 65, inclusive, (except Sections 56, 57 and 59) awarded to H. & R. Stewart, amounting to					65,611 26
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*Sub-Division No. 5.*

Sections 66 to 92, both inclusive, awarded to William Wines & Co., amounting to	-	-	-	75,174 00
Total amount,				<u>\$361,435 26</u>

*Under contract prior to May 16th, 1842.*

Section No. 4,	-	\$10,028 00	
“ “ 5,	-	15,845 76	
“ “ 56,	-	43,560 00	
“ “ 57,	-	14,456 00	
“ “ 59,	-	37,951 00	
Work done on S. 58, before it was re-let		6,013 74	
		<u>                    </u>	\$127,854 50
Total estimated cost of the portion of line now under contract,	-	-	-
			<u>\$489,289 76</u>

*Paid on old contracts prior to late letting.*

Section 4,	-	\$471 21	
“ 56,	-	12,328 70	
“ 57,	-	5,321 74	
“ 58,	-	6,013 74	
“ 59,	-	9,445 14	
		<hr/>	33,580 53
Total, to be paid out of the land fund,	-		\$455,709 23
<i>Total liability on contracts after the letting of May 16,</i>			
1842,	-	-	\$455,709 23
Paid on the same up to Dec. 5, 1842,			
Sub-division No. 1,		\$19,945 00	
“ “ 2,		13,120 00	
“ “ 3,		20,960 00	
“ “ 4,		27,955 00	
“ “ 5,		25,310 00	
Section No. 4,		4,089 79	
“ “ 5,		15,845 76	
“ “ 56,		12,760 00	
“ “ 57,		1,890 00	
“ “ 59,		11,965 00	
		<hr/>	153,840 55
Amount that will be due when the present contracts			
are completed,	-	-	\$301,868 68

Official information has been received from the Commissioner of

the General Land Office, by which it appears, that of the lands selected by the State for the construction of the extension of the Wabash and Erie Canal west of Tippecanoe river, that thirty-five thousand three hundred and nineteen acres and fifty-two hundredths have been sold by the General Government, for which the State has the right of selecting other lands.

One hundred and eighteen thousand, two hundred and sixty-nine acres and ninety hundredths of the Canal lands have been rated during the past season; of which, one hundred and two thousand, five hundred and forty-nine acres and forty-six hundredths were exposed to public sale in October last, of which, eighty-two thousand, one hundred and seventy-three acres and thirty-two hundredths lie in the great Miami Reservation, consisting of Townships Nos. 22, 23, and 25, Range 2, East, and Sections 1, 12, 13, 24, 25 and 36, in Townships 22, 23, 24 and 25, in Range 1, East.

And twenty thousand three hundred and seventy acres and fourteen hundredths, consisting of Fractional Townships Nos. 33 and 34, Ranges 7 and 8, East.

The following abstract exhibits the number of acres of land sold at public sale, and also the number of acres sold at private entry up to the 11th day of November, 1842, inclusive:

*No. of Acres sold at public sale, 9,368 29-100.*

Cash paid (principal,) -	\$21,026 17
“ (interest in adv. on residue,) 1,205 08	
Residue unpaid, - -	20,099 11
Total of principal and interest,	<u>\$42,330 36</u>

*No. of Acres sold at private entry, 5,365 89-100.*

Cash paid (principal,) -	\$6,786 06
“ (interest in adv. on residue,) 768 69	
Residue unpaid, - -	<u>12,811 80</u>

Total of principal and interest on lands at private entry,	<u>\$20,366 55</u>
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Total amount of cash in principal and interest, (paid,) - -	\$29,786 00
Total amount of residue, (unpaid,) - -	<u>32,910 91</u>

\$62,696 91

Average per acre, \$4,12.

Respectfully submitted,

JAMES BLAIR,

*Com'r. Wabash and Erie Canal west of Tippecanoe river.*

REPORT  
OF THE  
PRINCIPAL ENGINEER,  
ON THE EXTENSION OF THE  
WABASH AND ERIE CANAL, WEST OF TIPPECANOE  
RIVER.

DECEMBER 20, 1842.

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COVINGTON, DEC. 20, 1842.

JAMES BLAIR, Esq.

*Com'r. on the extension of the Wabash and Erie Canal:*

SIR: Having been appointed by yourself in February last, Engineer on the extension of the Wabash and Erie Canal below Lafayette, I have the honor to submit the following report of the progress of the work under my charge.

The line having been located the previous summer and fall, our labors last spring were confined to making such slight modifications and changes, as appeared, upon more critical examination, to be necessary; and marking out and designating the route and location of the different structures, so as to give contractors attending the letting a full and accurate idea of the situation of the work to be done. Care was also taken to develope, as far as practicable, the character of the excavation on the several sections, so that bidders might fully understand the nature and extent of the difficulties they had to contend with, and thus avoid the risk and liability to loss, which is never borne by responsible contractors without putting so high a per cent. on their

bids as to ensure exorbitant profits in case the work should prove tolerably favorable. Plans, profiles and specifications were also prepared for exhibition; all of which was with difficulty accomplished in time for the letting on the 16th of May.

Immediately after the letting, the work was commenced with unusual promptness, and has been during the season prosecuted with a spirit and energy highly creditable to the contractors. Operations were, however, nearly suspended at one time by the general prevalence amongst the hands of bilious and other diseases common to the country; and, it is with much pain, that I have to bring to your notice the death of two of our most efficient and worthy contractors, Marshall S. Wines of Fort Wayne, and Mr. Robert Stewart. The former died at Attica, on the 23d of September, and the latter at Covington, on the 22d of October.

The law authorizing the completion of this part of the Wabash and Erie Canal, required that the portion put under contract should be let in one continuous line—the light and easily excavated sections simultaneously with the more heavy and difficult—but in order to prevent as far as practicable the completion and reception of the lighter sections long before the heavier portions were finished, by which a very important loss would be sustained by the State in the way of repairs, the contractors have been required to concentrate their forces to a considerable extent on the heavier portions, and by this arrangement a somewhat simultaneous completion of the whole division under contract will be ensured.

Section No. 5, comprehending the Wea bluff, is an important exception to this plan. But this is one of the two sections to which contractors had been transferred in the spring of 1839 from the Cross Cut Canal; and work having been resumed on it early in the spring, prior to our letting, it was prosecuted with much vigor and completed in October last. However, the embankment on this section being composed principally of gravel, which is not liable to much injury from freezing, and the outer slope being well protected from the action of the river, it is believed no serious dilapidation will take place before the remainder of the line is ready for the introduction of the water. This is the only section completed and received, on the entire line.

In pursuance of the general plan, and for the same reasons given above, the timber aqueducts for Wea and Flint creeks, together with the locks, were not commenced until this winter, during which, it is expected, the timber and other materials will be prepared for their erection in the spring. The portion of line put under contract, including sections one to ninety-two inclusive, except sections 4, 5, 56, 57 and 59, embraces the Wea aqueduct, consisting of three spans of 32 feet each in the clear, with timber piers and abutments; the Wea feeder and dam; lock No. 1, of 10 feet lift at Wea; the Flint creek aqueduct, consisting of two spans of 32 feet each, also of timber; lock No. 2, of 6 2-10 feet lift; Shawnee creek aqueduct, consisting of one span of 80 feet, the abutments of cut stone masonry; the north sec-



tion of the deep cut, back of Captain Wikoff's bluff; lock No. 3, of 10 feet lift, at Covington, and lock No. 4, of 9 feet lift, opposite Perrys-ville. In my report, made last winter, it was contemplated to cross Wea creek by an aqueduct having one span of 80 feet, but the abutments having to be built of timber, it was finally concluded not to erect so expensive a structure on so perishable a base, and the simple plan consisting of three short spans, above referred to, was substituted. By this change a considerable saving in first cost is effected, and when the canal is completed to the quarries above, if it is deemed advisable, stone abutments can be erected and the more complete and permanent superstructure adopted.

The abutments and pier of the Flint creek aqueduct, are to be built of timber, for the reason, that no suitable stone can be procured within reasonable distance of hauling. The aqueduct for Shawnee creek will be constructed on the most permanent plan, sand stone of a suitable quality being convenient to build the abutments of: The plan of the superstructure being such, that the arch and main timbers for sustaining the trunk, will be entirely above the water of the canal, and protected with a roof and weather-boarding, from the action of the weather. The trunk, sustained by iron rods 1½ inches in diameter, attached to the arch above, will be suspended below so as to leave two feet between the surface of the water and the string pieces, resting on the top of the abutments. This kind of structure is expensive, but it is believed, the advantage of having long spans over streams subject to high freshets, bringing down much drift-wood, and its great durability, will justify the adoption of the plan, when the abutments can be built up permanently, of good stone masonry.

The locks will all be built of wood, upon the composite plan, of frame and crib work. The advantages of this plan, consist of the entire permanency of a large portion of the structure; the ease and facility with which the perishable part may be renewed; and the great comparative cheapness of construction. To procure stone for all of our locks, would be wholly out of the question, and when that material is convenient, doubts are entertained of its suitability for locks. It is a soft sand stone, friable in its nature, and would be subject to much injury from the concussion of boats. It is believed the lock upon the plan here proposed, giving due weight to every proper consideration, should be adopted in all cases, except where stone of an undoubted quality can be conveniently obtained. The interest on the difference of first cost, between the cut stone lock, and that on the above plan, running for eight or ten years, the time the frame lock would last, will more than renew the part subject to decay, and as the renewal can take place in the winter, no interruption to the navigation will ensue.

According to the report, of the location made last season, the aggregate estimated cost of the portion of line now under contract, is, \$512,096 96, including 5 per cent. for contingencies. Upon a critical examination, and rigid adjustment of every portion of the

line, with a view to economy, but at the same time sacrificing nothing in durability, a considerable reduction in the quantities of excavation and embankment has been effected, in the aggregate; reducing the estimate, exclusive of the 5 per cent. for contingencies, to \$489,239 76. All the sections have not yet been laid out, and levels taken by which the precise quantities can be estimated, nor has the excavation on some of the sections advanced so far as to enable us to determine with perfect accuracy, the quantity of rock to be removed; but in all doubtful cases, a liberal allowance has been made for such contingencies, and it is confidently believed that, although the final payment may be varied on certain portions, the aggregate will not exceed the amount of the estimates, now made out at contract prices.

The accompanying abstracts show the length of each section; the estimated cost at contract prices; the estimated value of work done; the value of work yet to be done, and the general character of the work on each section; together with the aggregate length and cost of each division, and the average per mile. From this, it will be seen, that Division No. 1, extending from Lafayette to Attica, is 22 and fifty-three hundredths miles long, is estimated to cost 184,672 dollars 76 cents; has already done on it work to the amount of \$57,828 76, and there remains to be done work to the amount of \$126,844, and the average cost per mile \$8,196 70. Division No. 2, extending from Attica to Covington, is 13 and 88 hundredths miles long, is estimated to cost \$229, 443, has work done to the amount of 117,016 dollars. Yet to be done 112,427 dollars; and the average cost per mile \$16,530 47. Division No. 3, extending from Covington to Coal Creek, is 13 and seventy hundredths miles long, is estimated to cost 75,174 dollars, has work done to the amount of 28,089 dollars; yet to be done, 47,085 dollars, giving an average per mile of \$5,487 15. In averaging the divisions, reference is had to the plan adopted in my report made last winter, each respectively, embracing the portion of line then contemplated, except Division No. 3, which is reduced in length four chains; leaving out the Coal Creek aqueduct; the portion so cut off having been estimated heretofore at 23,388 dollars.

## GENERAL SUMMARY.

	Length in miles.	Estimated cost at con- tract prices.	Estimated value of work done Dec. 1st, 1842.	Estimated value of work yet to be done.
Division No. 1,	22.53	184,672 76	57,828 76	126,844 00
Division No. 2,	13.38	229,443 00	117,016 00	112,427 00
Division No. 3,	13.70	75,174 00	28,089 00	47,085 00
Totals,	50.11	\$489,289 76	\$202,933 76	\$286,356 00

From the above summary, it will be seen, that the whole length of main line under contract, is 50 and 11 hundredths miles; its estimated cost, at contract prices, including the Wea feeder, is 489,289 dollars 76 cents; the value of work done, \$202,933 76; yet to be done \$286,356, and the average cost per mile \$9,764 30. The Wea Creek feeder is 29 chains long, and is estimated to cost, the dam included, 7,674 dollars.

There has been, during the past season, an effective force, consisting of teams of oxen and horses, and men, equal to about 2,000 men. There were at the time the last estimate was taken, something rising 1,000 men at work on the line. As the contractors will prosecute their work with vigor during the winter, it is probable this force will be increased rather than diminished. Should no unforeseen difficulty arise, many of the sections will be finished early in the spring, and no doubt is entertained of the completion of the whole line now under contract, by the first of November next.

This report should have been presented earlier, but we have found it impossible sooner to make up all the necessary calculations and estimates, and attend to the current duties of the line; for which you will recollect there is not half so large a corps of engineers as has always heretofore been employed on the same length of line. I indulge the hope, however, that coming late as it does, it will contain all that is expected, and prove satisfactory.

All of which is respectfully submitted,

WM. J. BALL,  
*Engineer W. & E. Canal.*

## DIVISION No. 1.

*Extending from Section No. 1 to 44, both inclusive.*

No. of sec- tions.	Lg <sup>th</sup> in chs.	Estimated cost at con- tract prices.	Estimated value of work done Dec. 1st, 1842.	Est. val. of work yet to be done.	REMARKS.
1	39	\$1,449 00	\$ 186 00	\$ 1,263	Com'nt at Lafayette.
2	42	7,459 00	796 00	6,663	Durkey's Run.
3	39	2,977 00	1,673 00	1,304	Plain.
4	45	10,028 00	5,144 00	4,884	Heavy tow-path.
5	36	15,845 76	15,845 76	.....	Wea Bluff.
6	42	6,166 00	2,154 00	4,012	Heavy tow-path.
7	42	17,458 00	1,222 00	16,236	Wea aqueduct.
8	36	5,961 00	144 00	5,817	Plain.
9	39	4,710 00	1,784 00	2,926	do
10	42	7,319 00	1,145 00	6,174	Heavy tow-path.
11	42	5,004 00	3,897 00	1,107	do
12	39	8,358 00	2,861 00	5,497	Brush protect'n req'd.
13	42	4,676 00	971 00	3,705	Heavy tow path.
14	39	2,126 00	641 00	1,485	Wea plains.
15	36	1,672 00	1,998 00	1,585	do
16	42	1,911 00			do
17	42	1,367 00	.....	1,367	do
18	42	1,636 00	.....	1,636	do
19	42	1,321 00	.....	1,321	do
20	42	1,521 00	.....	1,521	do
21	42	4,027 00	1,016 00	3,011	do
22	51	3,480 00	1,021 00	2,459	Weaver's Branch.
23	39	1,346 00	685 00	661	Wet Prairie.
24	42	2,187 00	1,002 00	1,185	do
25	42	9,018 00	902 00	8,116	Flint cr'k aqueduct.
26	39	2,484 00	438 00	2,046	Plain.
27	45	1,531 00	478 00	1,053	do
28	39	3,775 00	569 00	3,206	Culvert.
29	42	2,649 00	180 00	2,469	Plain.
30	39	2,102 00	99 00	2,003	do
31	42	2,132 00	243 00	1,889	Small culvert.
32	39	1,622 00	819 00	812	Plain.
33	42	5,704 00	1,475 00	4,229	Maysville ↗ Young's
34	42	1,936 00	994 00	992	Plain. [ branch.
35	39	1,432 00	698 00	734	do
36	42	2,209 00	500 00	1,709	Small culvert.
37	39	1,481 00	949 00	532	Plain.
38	42	1,727 00	641 00	1,086	do

DIVISION No. 1—*Continued.*

No. of sec- tions.	L'gth in chs.	Estimated cost at con- tract prices.	Estimated val. of work done Dec. 1st, 1842.	Est. val. of work yet to be done.	REMARKS.
39	42	\$1,659 00	\$ 598 00	\$ 1,061	Plain.
40	42	1,743 00	306 00	1,437	do
41	39	1,597 00	576 00	1,021	do
42	42	2,160 00	430 00	1,730	do
43	42	4,585 00	970 00	3,615	Culvert & R. bridge.
44	39	5,398 00	1,139 00	4,259	Attica lock, No. 2.
Wea f. dam,	29	7,674 00	648 00	6,926	
Totals,	1,832	\$184,672 76	\$57,828 76	\$126,844	

Length 22.53 miles: average cost per mile \$8,196 70.

## DIVISION No. 2.

*Extending from Sections 45 to 65, both inclusive.*

No. of sec- tions.	Length in chains.	Estimat'd cost at contract prices.	Est. val. of work done Dec. 1st, 1842.	Est. val. of work yet to be done.	REMARKS.
45	42	\$4,324	\$2,152	\$2,172	Heavy tow-path.
46	39	6,993	1,917	5,076	do
47	42	3,795	3,153	642	Plain.
48	42	3,352	2,295	1,057	do
49	39	7,211	2,959	4,252	Heavy tow-path.
50	42	10,617	3,829	6,788	Heavy embk't & culv't
51	42	25,559	6,977	18,582	Shawnee cr. aquede't.
52	39	8,094	1,218	6,876	Heavy tow-path.
53	42	3,652	309	3,343	Plain.
54	42	2,888	1,674	1,214	do
55	43.74	3,490	1,508	1,982	do
56	56.85	43,560	26,505	17,055	Portland bluff.
57	41.20	14,456	7,420	7,036	Culv't over Bear cr'k.
58	155.65	35,652	22,754	12,898	North sec. of deep cut.
59	156.30	37,951	22,740	15,211	South " "
60	42	2,797	2,190	607	Plain.
61	42	1,792	1,336	456	do
62	42	2,289	1,834	455	do
63	39	2,173	1,815	358	do
64	42	3,089	2,431	658	Culvert.
65	39	5,709	.....	5,709	Covington lock, No. 3.
Totals,	1,110.74	\$229,443	\$117,016	\$112,427	

Length 13 88-100 miles : average cost per mile, \$16,530 47.



## DIVISION No. 3.

*From Section 66 to 92, both inclusive.*

No. of sec- tions.	Length in chains.	Estimat'd cost at contract prices.	Est. val. of work done Dec. 1st, 1842.	Est. val. of work yet to be done.	REMARKS.
66	45	\$4,252	\$2,654	\$1,598	Culvert.
67	39	1,263	704	559	Plain.
68	39	2,164	550	1,614	Culvert.
69	39	1,366	1,044	322	Plain.
70	39	2,387	775	1,612	do
71	42	3,323	803	2,520	Culvert.
72	42	2,600	1,431	1,169	do
73	39	2,863	1,574	1,289	Plain.
74	42	3,611	580	3,031	Heavy tow-path.
75	39	4,606	1,113	3,493	do
76	42	2,393	1,297	1,096	R'd bridge.
77	39	3,251	282	2,969	Culvert.
78	42	7,943	2,390	5,553	Lock No. 4, Perrysville.
79	39	3,536	2,550	986	Deep cutting.
80	42	3,088	618	2,470	Heavy tow-path.
81	42	2,949	2,272	677	do
82	42	3,149	200	2,949	do R'd bridge.
83	42	1,300	475	825	Swale back of Silver Is'd.
84	39	1,513	370	1,143	do
85	42	1,552	.....	1,552	do
86	39	1,511	.....	1,511	do
87	39	2,022	100	1,922	do
88	42	1,731	262	1,469	do
89	39	1,657	1,360	297	Plain.
90	42	1,228	798	430	do
91	42	3,700	414	3,286	do
92	37	4,216	3,473	743	R'd bridge—full embk't.
Totals,	1,096	\$75,174	\$28,089	\$47,085	

Length 13 70-100 miles : average cost per mile, \$5,487 15.







R E P O R T S

OF THE

MAJORITY AND MINORITY OF THE JOINT COMMIT-  
TEE ON THE STATE LIBRARY,

UPON THE ACCOUNTS OF

WILLIAM J. BROWN,

LATE SECRETARY OF STATE AND STATE LIBRARIAN,

OF THE

S T A T E   O F   I N D I A N A.

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HOUSE OF REPRESENTATIVES, JANUARY 10, 1843.

*Laid on the table, and five hundred copies ordered to be printed.*

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HOUSE OF REPRESENTATIVES.

SATURDAY, JANUARY 7th, 1843.

Mr. WHEELER, chairman of the Joint Committee on the State Library on the part of the House, presented the following report of the majority :

MR. SPEAKER :

The Joint Committee on the State Library, to which was referred a communication from the Auditor of State in relation to the accounts of William J. Brown, Esq., late State Librarian, have had that subject under consideration, and directed me to report :

That the importance of the subject referred to them, involving as it does the constitutional right of an individual legally elected to a seat upon this floor to occupy such seat, induced your committee to devote more time and attention to the subject, than may have seemed necessary to those who looked upon it as a mere settlement of accounts.

In ascertaining the state of Mr. Brown's accounts, the committee have been compelled to resort to other data than the report of the Auditor; that being palpably erroneous in several items, which due attention to the duties of the office should have enabled that officer to give correctly. A few instances will serve to show that there has been something wrong in the *manner* of keeping these accounts in the Auditor's office, or else a culpable negligence upon the part of that officer in carrying that system into effect. The statement of the Auditor referred to this committee shows that but two hundred dollars worth of books were purchased and placed in the Library in the year 1837, while the fact as shown by the printed report of the Librarian, is, that they amounted to \$400. Again: that statement shows the appropriation of 1838 to have been but \$200, when it was in fact \$400. By reference, however, to the aforesaid reports, (to the annual reports of the State Librarian,) and to the several laws making appropriations, the committee have been enabled to state the following accounts between the State and Wm. J. Brown, to-wit ;

*William J. Brown, late State Librarian,*

*In account with the State of Indiana,*

					<i>Dr.</i>
1837.	To amount appropriated for purchase of books,				\$200 00
1838.	“ “ “ “				400 00
1839.	“ “ “ “				400 00
1840.	“ “ “ “				400 00

Making a total amount received by him of	-	\$1,400 00
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*Contra,*

					<i>Cr.</i>
1837.	By books paid for by him,	-	-		\$400 00
1838.	“ “ -	-	-		181 00
1839.	“ “ -	-	-		333 09
1840.	By books of Bartlet & Welford,	-	-		317 36
“	By books of Munsel and self,	-	-		69 74
1842.	By cash paid to State Treasurer,	-	-		100 00

Total by him paid out,	-	-	-	\$1,401 19
leaving a balance due said Brown from the State of				\$1,19.



And thus it will be seen by this plain statement of all the money which has ever come to the hands of Mr. Brown, and of the manner in which the same was expended, that so far from his being a defaulter to the State, the State is his debtor to the amount of one dollar and nineteen cents. It is true that there has been a laboured effort on the part of the Auditor of State, as shown by his report referred to this committee, to connect with, and mystify this plain statement of facts, by a matter which your committee conceive has nothing more to do with the subject than it has with the war in China or the predictions of Miller.

As this matter forms a part of the report referred to this committee, and has been much dwelt upon by some of the members of this body, the committee thought proper to fully investigate it, and have arrived at the following facts:

On the 25th of June, 1840, Mr. Brown gave to W. W. Reed, of Hartford, Connecticut, an order to furnish certain specified books for the Library, and at the same time, gave him discretionary power to purchase \$300 worth of books of a *scientific* and *literary* character, for which he, the said Reed, was to draw on the Secretary of State, on the first of January, next following. Brown, at that time, had in his hands, only the sum of \$98 81. At the time Mr. Reed received this order, he was not only furnished with a catalogue of the books then in the Library, but was also informed that the books must be of the character specified, or they would not be received. No information was received from Reed, until Mr. Brown was furnished with an invoice of purchases, which came too late to enable him to countermand the shipment of the books. Upon their arrival, they were not only found to be charged extravagantly high, but a part of them were of a character expressly forbidden by Mr. Brown—being duplicates of books already in the Library, old novels, school books, and odd volumes. Upon consultation with several gentlemen of high respectability, interested in the Library, Mr. Brown determined to receive but a part of these books, in his character as State Librarian.

He, therefore, selected such of them as he had authorized to be purchased, amounting to the sum of \$200 91, which were placed in the Library, leaving a balance amounting to \$143 72, which were not purchased, in accordance with the directions of Mr. Brown, and which he, in the opinion of your committee, correctly refused to receive in behalf of the State. This \$200 91 worth of books, received of Mr. Reed, being purchased on a credit, were not paid for by Mr. Brown, and as he (Brown) has fully accounted for all the money, by him received as State Librarian, the committee conceive the State to be justly indebted to said Reed in that amount.

The balance of Mr. Reed's bill never having been authorized or accepted by the State or any person in her behalf, your committee think should not be paid by her.

Having thus clearly shown the state of Mr. Brown's account with the State, as well as the liability of the State to Mr. Reed, your committee feel constrained to notice a few of the statements contained in

the aforesaid report of the Auditor of State, and which, in the opinion of this committee, develop a degree of ignorance or carelessness, inexcusable in so high an officer of State. In addition to the mis-statement of the amount of books purchased in 1837, and the appropriation of 1838, before noticed, the Auditor states that the whole amount of Mr. Reed's bill of \$344 63, formed a part of the \$588 11 worth of books reported to have been placed in the Library, by Mr. Brown, in his report of 1840, while the truth is, that there was only included in that amount, the sum of \$200 91, that being the amount of Mr. Reed's books placed in the Library, and the balance of the sum of \$588 11, being made up of the purchase from Bartlet & Welford, amounting to \$317 36, and of Munsell & Brown of \$69 74, and an error of ten cents.

Upon this error of the Auditor seems to rest the whole charge of defalcation against Mr. Brown.

But, again, notwithstanding all the facts in relation to Reed's claim were officially communicated to the House of Representatives at its last session, and must have been known to the Auditor of State, he says, "that the full amount of Reed's bill, including the \$143 72 never received by the State, has since been audited by him and *paid* by the Treasurer." The committee are happy in being able to state, however, that this statement is only half true. That it has been unwarrantably and unjustifiably *audited* is believed to be true; but fortunately for the State it has not been *paid*, as was proven by the statement of the Treasurer of State. Why the Auditor should charge Mr. Brown with interest upon Reed's bill, without having allowed it to Reed, is strange indeed; but it is still more strange that Brown should be charged with interest upon money he never received. In view of all these facts, your committee recommend the adoption of the following resolutions, and ask to be discharged from the further consideration of this subject:

*Resolved*, That William J. Brown, late State Librarian, did faithfully and impartially discharge the duties of such office, and has fully accounted for, and paid over all moneys by him received, by virtue of his said office.

*Resolved*, That the Treasurer of State be, and he is hereby directed, not to pay the amount of warrant, number 5806, drawn by the Auditor of State in favor of W. W. Reed, and that the Principal Clerk of this House furnish the Treasurer with a copy of this resolution forthwith.

*Resolved*, That the Auditor of State is hereby directed and required upon the delivery to him of warrant number 5806, to cancel the same and to draw a warrant upon the Treasurer of State in favor of W. W. Reed, of Hartford, Connecticut, for the sum of two hundred dollars

and ninety-one cents, and that the Principal Clerk of this House furnish the Auditor with a copy of this resolution forthwith.

A. L. WHEELER,  
FRANKLIN HARDIN,  
W. B. MITCHELL,  
P. M. PARKS,  
JOHN B. NEES.

Mr. Stratton presented the following report of the minority of the committee on the State Library:

MR. SPEAKER:

The undersigned, a member of the joint committee on the State Library, to whom was referred the statement of the Auditor relative to the accounts of William J. Brown, late State Librarian, having investigated that subject, begs leave to report, that he finds the following state of facts to exist, to-wit: That within the period for which William J. Brown acted as State Librarian, he purchased books for the State Library to the amount of \$1,502 20; and drew within the same period, from the State Treasury, the amount of 1,400 dollars, leaving a balance in favor of Mr. Brown of \$102 20; that of the above purchase, \$344 63 remained unpaid at the time Mr. Brown went out of office, from which deduct \$102 20 and a balance remains against Mr. Brown of \$242 43; that Mr. Brown has since paid into the State Treasury 100 dollars, leaving a balance against him of \$142 43.

The undersigned further finds, that of a lot of books purchased by Mr. Brown, amounting to \$344 63, he placed in the State Library only \$200 91 worth, and the remainder, amounting to \$143 72, he appropriated to his own use; and that the Auditor of State has issued his warrant upon the Treasurer in favor of the individual from whom the above named lot of books was purchased for the said amount of \$344 63.

The question then to be determined, is not whether William J. Brown is indebted to the amount of \$142 43, for this is admitted; but the question is, to whom does he owe it? to the merchant from whom he purchased the books, or to the State of Indiana?

Now, as Mr. Brown is a member of the House, and the undersigned a member of the Senate, and as the undersigned conceives that the decision of the above question does not come legitimately before the Senate, or any committee or member thereof, he begs leave to refrain from expressing any opinion upon the subject, and asks to be discharged from the further consideration thereof.

BENJAMIN F. REEVE.









REPORT

OF

MR. S. MERRILL,

PRESIDENT OF THE STATE BANK, IN REPLY TO

RESOLUTIONS OF THE HOUSE.

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*Five hundred copies ordered to be printed.*

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INDIANAPOLIS:

DOWLING & COLE, STATE PRINTERS.

1843.



# REPORT.

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*To the House of Representatives:*

Your resolutions of the 23d, came to hand the 25th. For convenience of reference they are numbered from *one* to *twelve*, inclusive, as follows:

No. 1. *Resolved*, That the President of the State Bank, be requested to inform the House of Representatives, from what sources the estimated losses in the Annual Report of the State Bank was derived, and what reliance can be placed in that estimate; whether he is aware of any losses occasioned by usury, or by discounting for persons out of the Branch district, or for favorites; whether notes are or have been renewed without curtailment, or payment of interest; and if so, in what Branch, and to what extent; also, what neglect there has been in the officers of the State Board or the Branches in the examination of the conduct of their officers, and what course has been taken by the State Board to correct improper proceedings in the Branches.

No. 2. *Resolved*, That said President be directed to communicate to this House his estimate of the losses to the citizens of the State, by the suspension of specie payments by the Bank, and the prices paid for exchanges, occasioned by such suspension; also, his estimate of the future business and profits of the Bank to the State; and, also, that he be directed to communicate to this House the reason why the Branches have not discounted more of the Bank scrip issued under and by virtue of a joint resolution of the last session of the General Assembly.

No. 3. *Be it further Resolved*, That said President be requested to explain and correct any matter contained in the report of the Agent of the State to examine the Bank, which he may think calculated to do injustice to said institution.

No. 4. And, also, to state whether any persons have been elected directors of any of the Branches, who have been engaged in the business of shaving or loaning money at usury or have been prosecuted and convicted for usury.

No. 5. And, also, to report further, how much the people of this State have lost by the depreciation of the paper of the State Bank of Indiana, during the suspension of Specie payments by the said Bank since the month of May, A. D. 1837.

No. 6. That the President of the State Bank be requested to report to this House, the names of the borrowers who have obtained the *large loans*, and the *long loans*, referred to in page 3d of his annual report of 7th of December, 1842, together with the date of each, and the amount thereof, and names of endorsers and acceptors, and how long the whole, or any part of each, has run from the date of the original loan, and how often the same has been renewed, and the amount of curtailment and interest paid at each renewal.

No. 7. Also, to report the cases of *special favors* to directors and stock holders, referred to by the President, in the last paragraph of the 3d page of said report, together with the names of such *favorites*, including drawers, endorsers and acceptors, with the amount, date and time to run of such loans to *favorites*, and whether the same has been renewed from time to time, and how often; and what amount of curtailment and interest has been paid at each renewal.

No. 8. Also, what is the entire amount of notes and bills under protest and in suit, in all the Branches of the State Bank, and if it shall exceed the amount of \$406,122 67, (being the amount of suspended debt mentioned in said report,) state by what process paper under protest, and in suit is regarded as unsuspended.

No. 9. Also, what amount of Bank balances of broken Banks, and of Bank paper of broken Banks, is carried into the tables in said report, at their full amount and face; and whether such statements are not calculated to mislead and deceive, as to the true condition of the Bank.

No. 10. Also, by what process the sum of \$260,847, invested in Banking houses, and other property, has depreciated but \$15,819, while the general depreciation of other property, over the whole country, has been three-fold per cent., over that estimated in said Report. Also, how much and what amount, at each Branch, has been charged up to profit and loss of the original cost of such Banking Houses, and at what time.

No. 11. Also, whether there have been, defalcations of cashiers in any of the Branches, and if so, why has no intimation thereof been given in said report; and at what period did the abstraction of the funds in each case commence, and if not immediately detected, the cause thereof; and whether due diligence has been used in the examination, and whether all the funds at each examination were faithfully and carefully counted, and compared with the books. And how often has the President of the State Bank, examined the Terre Haute Branch, since the first of January, 1839.

Respectfully, &c.,

J. F. BROWN,

*Principal Clerk, H. R.*

*Resolved*, That the President of the State Bank, be requested to communicate to this House, as early as practicable, his views of the losses of the Bank by depreciated property, bad debts, &c., and any other matter in which he may conceive injustice has been done to the Bank, in the Report of the Agent of State, to examine the State Bank and Branches.

The above Resolution was adopted on the 23d inst.

Attest,

J. F. BROWN,

*Principal Clerk, H. R.*

January 24, 1843

In answer to the first resolution, I beg leave to state, that within the last three years the officers of the Branches have four times answered to interrogatories as to the character of their debts, and the reports of eight of the Branches to the Legislature, contain statements of their solvent, doubtful, and desperate debts. From these answers and reports, the estimate of the losses on discounted paper was made out. As the directors and officers of the Branches are elected mainly by the private stockholders, who are to suffer in case of failure, before the stock of the State can be affected, their interest

not-less than duty prompts them to keep up, at all times, a substantial surplus fund to cover losses; and at all events, not to consent that debts should be reckoned good which are not so, or to make dividends which have not been earned. If they do either, they wantonly injure their employers without any adequate motive. If losses are concealed, it is at the risk of the private stockholders, and the effect must be to ruin all the Branch officers who participate in the deception. From my knowledge of them, I do not hesitate to say, that there are in each Branch those who are incapable of representing its condition untruly, and they are as little likely to be mistaken in what they pretend to know, as any other persons whatever. I have never yet heard that any of the Branches have sustained losses by favorites or on account of usury. Whenever the payment of notes or bills has been contested for usury, the decision has been in favor of the Bank. There have never been discovered any improper inducements for the loans made out of the Branch Districts. Often the money loaned has been applied to purchase produce within the district, and the paper discounted being paid abroad the circulation of the branch paper has been thereby better maintained. These operations have generally been beneficial to the Bank and the country. As the owners of the stock and the course of business in the Branches are not confined to the Branch Districts, there is no good reason for limiting the loans to them. Further notice will be taken of the last part of the first resolution in the answer to the eleventh.

To the second and fifth resolutions I beg leave to say, that no calculation, which I can make, will show that the citizens of the State have been losers by the suspension of specie payments by the Bank, or the prices paid for exchange, on account of the suspension. Cases have no doubt occurred, where individuals have sustained small losses on the paper of the Bank. But these have been rare, for it was kept so near at par, as generally to answer all the purposes of silver. But had the Bank refused to suspend, either in 1837 or 1839, foreign brokers, the most active in these matters, would have taken away its specie; its paper would have depreciated largely for a time, and then, having been collected by the best debtors of the Bank, would have disappeared altogether; the currency of the State would have been composed of Illinois and Ohio bank paper, that has since failed; the collection of debts, by the Bank and others, would have been pressed to the ruin of thousands; instead of a gradual depreciation of property and labor to a new and unavoidable state of things, it would have been so abrupt as to make men desperate; even the stock of the State in the Bank would have been impaired, and that of individuals mostly lost, and the losses to citizens of the State would have been ten fold greater. The course, pursued by the Bank, paid the deposit debt to the General Government of \$1,427,887; it checked the contraction of new, and facilitated the collection of old debts; paid the interest on the \$1,390,000 state bonds, sold for Bank capital; kept up competition among produce buyers, often to their injury, yet to the benefit of the farmer, and by its operations and



that of the sinking fund, it has realized a clear profit to the State of 750,000 dollars, after deducting its bad and doubtful debts and 100,000 dollars for future losses.

The high rates of exchange during the suspension cannot be imputed to the action of this Bank, for if it had sold below current rates, it could have kept none on hand, and the private brokers and foreign banks would have had the control and charged still higher rates.

There have been several reasons for not discounting more of the Bank Scrip. The diminution of currency in the west; the great depreciation of other State Scrip, and all paper not redeemable in specie; the suspicious appearance of a new kind of currency in these times; and the opinions of learned counsel, that the consideration of all notes taken for this scrip, might be impeached in courts of justice; all seemed to render it inexpedient to attempt to make a currency of this scrip as was authorized by the law of last session. The opinion of Chancellor Kent, received soon after the commencement of the session, was immediately communicated to several members of each House and its purport to the Bank Committees, but as its publication has been ordered by the Senate, it seems needless to include it in this answer.

In reply to the third and twelfth resolutions as to supposed injustice done to the Bank in the report of the Agent to examine it, I beg leave to state, that, without imputing wrong motives to the Agent, I shall proceed briefly to point out several particulars in which I think he has been led into error and thereby done the Bank injustice.

In describing the losses, on page fifth, he calls them a "deficit in the assets of the Branches to meet their liabilities." This expression implies that the institution is bankrupt, and yet, from other parts of the report, it appears that he only meant to state that the stockholders in each Branch would lose from two to twenty per cent. on their stock, if it were to be wound up.

On the same page, his statement of the losses in the Bank is calculated to do it much injustice. If he had deducted the notes and bills ascertained to be bad, made an allowance for the doubtful, and then an estimate as to future probable losses, his opinion on this subject would have had more or less influence, according to the reasons he should have given, or the hopes and fears which different persons might have of the future. If the calculations appeared to be no more than a prophecy, then it might pass for what such predictions are worth. But when the dollars and cents that are to be lost in each Branch are specially named, the tendency is to throw discredit on the officers of the Branches who make different calculations. The description of the losses is so general and indefinite, that it is almost impossible to show that they will not take place; but by a letter received this morning from the President of the Michigan city Branch, one mistake can be shown. He says "In Mr. Palmer's report we are made to lose over 5,000 dollars on our bills of exchange alone. Now I wish you to say to him and the public, that in addition to the fifty-odd thousand dollars in bills then on hand, we have since



“purchased some 30,000 dollars, all of which, as well as the 53,000 dollars, has been paid but 3,000 dollars not yet due, which is certain to be paid.”

I have just been to the Indianapolis Branch, and find that there appears to be no danger of losing a cent on the estimated loss of more than \$9,000 on their bills of exchange. If the Branches could be pointed to the particular cases of anticipated loss, it would probably be found that \$100,000 has already been paid.

The report on pages 6, 7, 8, and 11, contains several intimations which appear to me to be unjust, such as “the tendency to favoritism has been unchecked,” &c., “the commanding influence by which some persons were enabled to obtain excessive loans,” “granting large accommodations to favorites and men of influence rather than of responsibility,” “notes renewed frequently without the payment of interest,” “dealing in fictitious bills of exchange has been extensive,” “alleged taint of usury,” and much more of the same character. On page 12 are the following remarks: “The baneful effects of bank suspensions in withdrawing all consciousness on the part of the managers, that the institution is bound to pay its debts, or be in preparation to meet its liabilities when demanded, thereby inducing large and hazardous loans and an overgrown circulation,” and “overtrading and speculation based on their over issue,” &c. If these remarks were made in reference to our Bank, and if not, why were they made? they show a strange misapprehension on the part of the Agent as to the course the Bank has pursued. So far from “carelessness in its issues, and loans prompted by its own condition of suspension,” a brief review of its business, at different periods, will show a policy entirely different. From May, 1837, to August, 1838, the period of the first suspension, the Bank reduced its discounts \$802,700 58, its circulation \$214,815, and its debt to the United States \$1,251,385. During the resumption, which lasted fifteen months, the Bank increased its discounts \$698,486 92, and its circulation \$724,135. During the second suspension from November, 1839, to June 15th, 1842, the discounts were reduced \$746,052 81, and the circulation \$845,735. The circulation had been reduced near \$550,000 more on the first of November, but from the 19th Nov. to the 14th of Jan. last, it again increased \$240,590. Do not these facts show that the Agent has listened to the theories of the enemies of the Bank, when he ought to have looked at the books in the office? There are several mistakes in the matters intended to bear on Mr. Major, Mr. John, and Mr. Fitch, on pages 15, 17, and 23. Mr. Major resigned on account of the reduction of his salary. His resignation did not “disappear from the Bank,” until it was sent to me a few days since with the certificate of the clerk to that effect. Mr. John’s default is understood to have arisen from a mistake just as he was leaving the office; which, a friend of his having examined, he promises to correct. Mr. Thurston was removed for a different cause from that stated in the report. Mr. Fitch is not “much embarrassed,” nor was he “one of the securities of Mullikin,” or concerned in any “wrongful transaction.” The “po-

litical interference" at the South Bend Branch was an improper but thoughtless act of the teller, severely censured by the Branch board. Inquiries have been repeatedly made of the directors of both parties in each Branch, and the reply has been uniform *that no loan has ever been made or refused on party grounds.*

Great injustice is done to the directors of the Michigan City Branch in stating that the efforts of the present board to manage the Branch correctly were "some feuds among the stockholders as to the control and management of the Branch," that they failed to answer his interrogatories, "without assigning any cause," and that they "seem hardly conscious that the State has any interest in the Branch."

To the publication of the debts of the "officers of the State Bank," there can be no objection, especially as this matter appeared important enough to the Agent to recommend an amendment of the charter on this subject.

But the most objectionable part of the whole report is the last paragraph, commencing on the 27th page. Here, as if facts ought to be given to justify the previous insinuations, an appeal is made to the General Assembly to publish the names of all the borrowers. The Agent could, when it suited him, as in Fontaine's case, detail the most minute particulars; and cases long since punished by the State Board, and heretofore examined by the Legislature, are brought up again in mass. I should be the last to complain at the exposure of the guilty, but instead of this the publication is urged "to prevent that most mischievous error of favoritism, to preserve the Bank against large and "excessive loans, against loans for the purpose of shaving and brokerage, against a monopoly of the facilities of the Bank by officers and "directors, against the practice of dealing in fictitious bills of exchange "and against long and extended loans without curtailment," as if the names of the borrowers would prove all these matters. In the list taken from the Indianapolis Branch, forty-one persons are published as Bank borrowers who do not at this time owe it a cent; and could returns be had from all the Branches, there would probably be ten times the number who have since paid their whole debts. To many of the borrowers from the Bank it is unjust and cruel in the extreme, to publish without any necessity, their private transactions. The mere fact of owing a Bank might seem of little importance were not the name of the borrower held up to be pointed at, as if a new and dangerous crime had been committed. That persons involved by indorsing for friends, or by losses sustained in enterprises undertaken for public benefit, should be hunted out for detestation, with no mention of the stock they hold, the business they have done, the means they have for payment, or the misfortunes they have met with, is singular injustice; that when the times are thought to justify granting relief to most other applicants, those indebted to Banks, often the most useful and enterprising citizens of the State, and prevented from making punctual payments by the relief laws for others, should be advertised and rendered unable to meet their liabilities, and then abused for this inability, is an occurrence that history in all its varied details of folly and

crime has seldom before exhibited, and were I to fail to express my conviction of the tendency of such a report, and the action it was calculated to produce, I should deserve all the reproaches that can be heaped on bank officers.

To the 4th Resolution, I answer, that I am not intimately acquainted with the private dealings of most of the directors of the Branches. I know of none however, who is "engaged in the business of shaving, or loaning money at usury." It is understood that no director borrows money from the Bank, for such purposes. To the 6th and 7th resolutions, I beg leave to say, that the particulars asked for, in those resolutions, can only be obtained from the books of the Branches. The character of the *long* loans, *large* loans and *special favors*, referred to in the annual Report, from the State Bank, may however be understood by such cases as occur to my recollection. The Indianapolis Branch loaned to several citizens of town, about \$25,000, to aid them in building the large tavern, called the "Washington Hall." This building then seemed indispensable for the credit of the town; it was not expected to be profitable; and to encourage the undertaking, these loans were renewed for about two years, on payment of interest only, and afterwards on payment of half the usual call. The result is a long delay to the Branch, and the borrowers have been, and are sacrificing much more than they would have done, if they had not been indulged. Loans were made by the Richmond and Evansville Branches, to aid their manufacturers, on somewhat similar terms, with much the same results. The Bedford Branch loaned to the Salem steam mill company, about \$12,000, on which nothing but interest was paid, for some time. The owners of the Mill failed; and the Branch will lose a portion of its debt. The origin of much of the large debt, at the South Bend Branch, mentioned on page 24, of the Report, was in an attempt to aid in building a mill, at that place. The *favor*, if it must be so named, contributed to ruin the builder, and now embarrasses the Branch. The Branches at Vincennes, New Albany and Madison, loaned to the respective Corporations, to aid them in paving, &c., on which loans, longer credits than usual were given, to the injury both of the Bank and the borrowers. There were too, as I am satisfied, some years ago, though I cannot now detail the particulars, larger loans than should have been made to directors in some of the Branches, which have been a serious injury to the borrowers. In fact, the good or bad management of a Branch, may, in general, be told by examining how much the directors and stock holders borrow. By the control and management of the State Board, a continual improvement in this respect has been going on in the Branches.

To Resolution No. 8, I reply, that the amount of suspended notes and bills on the 19th November last, was \$845,575 56; that at the November session of the State Board, in the belief that it would more truly show the condition of the Bank, the Branches were requested to divide their notes and bills, into classes of solvent, doubtful and desperate. Eight of the Branches did make this classification; the other five did not, which accounts for the term in the Report, "suspended debt not classed." Many of the suspended debts in the Branches, are secured by mortgages and judgments indisputably good, and having a considerable amount of interest due on them, they are better investments than any discounted notes in any Bank; and therefore, the attempted classification. There ought, however, to be no such class as *desperate debts*, for when this is their character, they should be charged up as lost; and this is intended to be done, whenever the fact is ascertained.



In reply to Resolution No. 9, I state that if the Reports from the Branches to the Legislature, had been published, it would have appeared on what Banks they have balances, and the credit of Banks is at present so well known, that there could have been no mistake as to their value. By publishing only the SUMMARY STATEMENTS of the condition of the Bank, in which all the Bank balances and Bank paper, are added together, the reader might possibly be misled; yet this would not have been the case, had the Branch Reports been published as heretofore.

In reply to the 10th Resolution, I state that in December, 1840, the Vincennes Branch, charged up as lost on its Bank house, - \$2,992 96  
 February, 1841, Fort Wayne Branch, - - - - 2,021 05  
 October, 1841, New Albany Branch, - - - - 4,601 25  
 August, 1842, Indianapolis Branch, - - - - 4,392 27

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\$14,007 53

An interrogatory relative to the depreciation in value of real estate, was propounded to the officers of the Branches, at the last examination; and from their answers, the estimate of the loss of \$15,819, was made, except that an addition of \$3,783, for loss on one piece of property, was made by me. Much of the real estate taken by the Bank for debts, is thought to be worth what it cost. The lot for the Banking house at Evansville, cost \$1000; yet, if it were now naked, it could be sold for 3,000. Except at Indianapolis and Vincennes, prices paid for lots were very little, if any, over their present value. But as the expenses of erecting buildings decrease, there must be, from time to time, further allowances for depreciation. To the last clause in the 1st Resolution, and the 11th Resolution, I beg leave to say, that since the organization of the Bank, a considerable number of difficulties have occurred in some of the Branches, as to their general management and the conduct of their officers; in consequence of which, the State Board has proceeded to withhold dividends, limit business, require the removal of directors and officers, and virtually to *suspend* Branches, under the care of their own officers. These matters, as well others more personal, which have on different occasions caused much excitement for the time, have been referred to in the Reports, only in general terms. When the errors were corrected and offenders removed, or when litigation was expected, as in the case at Terre Haute, a detail of the particulars in a general report, did not seem to be called for by the custom of public offices. Such has not been the practice in this office, heretofore; yet, when special reports have been required, nothing has been withheld.

A part of the defalcation, *so called*, of Mr. John, was ascertained shortly after it occurred; but Mr. Thurston, the cashier at that time, thought the Branch ought to lose the money. The other \$500, a check given by Mr. John, without entering on the books, just before resigning, supposed to have been merely a mistake, was not discovered until last spring, when an account current was rendered by the Bank in Cincinnati, on which it had been drawn. The defalcation at Lafayette, arose principally from the late cashier's drawing small checks on other Branches and Banks, without entering them; and was not discovered until his removal from office. A variance in the accounts of the Lafayette Branch, and these institutions had been noticed by me, but this, it was suggested, arose probably from checks or funds charged, but still in transitu, and the amount in each case being small, the suggestion was a probable one. It is difficult to determine when the defalcation commenced, at Terre Haute. The examinations on the part of the State

Bank, from 1839, to this time, were all made by me, except that of November, 1840, which was made by Mr. Buell. The first false entry that can be ascertained, bears date, April 25, 1841; and is a charge of \$10,000, to *defaced notes*. Since the detection has been made, it is very apparent that the *Branch* books should have been kept differently; that *Branch* paper sent down should have been charged up at once, and the reports to the State Board should show the amount on hand; both which are now required. Previously, in most of the *Branches*, the *Branch* paper was only charged up as it was prepared for use. As no new paper had been sent to the branches for some years, until the small notes were authorised, the *Branch note account* did not attract much attention; yet, about two years ago, having discovered a small difference between the accounts at this place and the Lafayette branch, as to the paper sent there, I requested the Cashier of the State Bank, to correspond with all the branches, and ascertain if there were any disagreements; and he afterwards told me he had done so, and the accounts were all right. My impression was, that he had exchanged *accounts current* with them; but I now learn that he only obtained acknowledgments and receipts, where there were none previously. This Fall, however, I had an account current with me, and I should have discovered the variance, had I reached Terre Haute a week earlier. No uniform course has been pursued in examining the branches, except that the notes, bills, deposits and cash, have been on each occasion compared with the ledger entries; the over checking, if any, has always been noticed; and all cases of importance, of which there have been but few, have been reported to the State Board; as to the cash, the most common way has been to remove all the boxes and kegs open and count a portion of them, count a part of the packages of paper, usually from a third to a half, and still more, if any mistakes were detected; on some occasions, all the boxes, and kegs have been opened; on others, they have been weighed. All the paper and gold have been counted repeatedly, but seldom if ever, all the silver. A special attention, on some occasions, was paid to the dealings with other Banks; the vouchers examined, &c.; on others, the attention was principally drawn to the character of the borrowers. During the last two years, the labor of signing the small notes, and the increased attention required for the Sinking Fund, have occupied about one half the whole time; while the correspondence of the office, the general and special reports, the quarterly sessions, and semiannual examinations of the Branches, have required so much attention, that some of them may not have received their due share.

The only remaining part of the Resolutions, not answered, is in the second, requiring an "estimate of the future business and profits of the Bank to the State." General predictions of evil or good, are so easily made, that most of them have very little influence on the fears or hopes of community. If those who predict loss and ruin to the Bank, can induce the public, and the Legislature, to withdraw their confidence, or enact laws, or excite prejudice, which shall prevent redress in courts of justice, they will probably fulfil their own predictions, and find, at length, by bitter experience, that, as the vagrant pedlar is to the regular merchant, so will the broker be to the banker. Legislative control can sometimes *prevent* individual dealings, but its attempts to *regulate* them, are usually signal failures. Though the banker may have been too little influenced by public opinion, the broker and usurer know nothing of it, and though the first may be destroyed, the endeavors to root out the last usually aggravate the difficulty. In the investigation of the Agent, there was found but one Fontaine and his is the only criminal

transaction, detailed with particularity and truth, so as to disgrace the individual. The other charges of *favoritism*, *monopoly*, &c., have neither truth nor meaning in them, in the sense in which they appear to be used; and if the Bank could be judged by its general course of conduct, it would be found that neither in *families*, or *churches*, or *courts*, or other assemblies, is there more respectability of character, or general good management, than in the thirteen branches of the Bank. If the truth, in regard to these matters, could prevail; if the Institution could be relieved of some of its burdensome stock, and could be sustained when right, and corrected when wrong; if its future debts can be collected, there seems to be no good reason, why the Bank may not meet all losses, and divide 6 per cent. annually, for two years; and afterwards 9 or 10 per cent. The profits of the Bank and Sinking Fund, now realized, warrant an increased amount, to \$3,000,000, before the end of the charter.

But if the Bank shall continue to be properly managed, the advantage to the business of the country will be felt in every part of it, by increased industry, enterprize and competition. Improvements, comforts and conveniences will be diffused, which cannot be expected from individual capitalists. It is shown by statistical returns from France and Great Britain, that the currency of the former, consisting of nine-tenths specie and one-tenth bank paper, is much larger in proportion to the population than in the latter, where two-thirds of the currency is paper and one-third gold and silver. Yet the business done with the currency of Great Britain must be double the amount of that done in France. In New England, the currency consisting of nine-tenths bank paper is still smaller in proportion to the population and business than in England, or the average amount in other parts of the U. S. and yet it has been as uniform and efficient as the currency of any country in the world. However the business of a compact country like France may be transacted with specie, where the home trade is ten times the amount of all others, yet in a country like ours, where the remotest parts of the Union supply each others' wants, the business of exchange must be done by individuals or by banks, and that the former will be more liberal and accommodating than the latter will be hard to prove. That banks, controlled by ambitious politicians or visionary speculators, should turn out badly, might be expected, and that those who are too suspicious to trust any one, or whose characters do not entitle them to be trusted, should find fault with all banks may also be looked for; but that our institution, guarded by the responsibility of the Branches for each other and the individual interests to protect those of the State, should not be supported in a course of business profitable to the State and the country merely because it is not more perfect than any other human institution, will not, if such should be the case, be among the least astonishing signs of the times.

In conclusion, though, by the estimate of enemies, the stock has depreciated less than any other property, yet there is, probably, no one having an interest in the Bank, who would not cheerfully make a sacrifice on it to others, if there was the least prospect of their ma-



king the institution more useful. The stockholders are weary and disgusted with the abuse constantly thrown on them, and they would rather close up the concern, if the intelligent have not the courage, and others are too prejudiced, or ignorant to protect them. Lest any thing should have been omitted, I wish to deny, specially and generally, on the part of the State Board, which is the only body for which the institution is responsible, all illegal and improper actions which can, in any way, affect its integrity.

Respectfully submitted.

S. MERRILL.

STATE BANK, *Jan.* 28, 1843.







## REPORT

OF

N. B. PALMER, AGENT OF STATE,

IN REPLY TO A

RESOLUTION OF THE HOUSE.

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*Laid on the table, and five hundred copies ordered to be printed.*

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*To Hon. House of Representatives:*

In reply to so much of the resolution of the House of Representatives, of 24th inst., as enquires for the "particular items, by which the loss of \$642,188 61, has been, or will be occasioned to the Bank," &c.; I respectfully refer the House to the report which I had the honor to communicate to the General Assembly, on the 19th December, last.

In the various tables there presented, together with the explanations in the body of the report, and the discount line appended thereto, is fully disclosed the particular items of absolute and estimated losses, making the aggregate sum suggested, and the manner in which the same had been estimated and ascertained.

In answer to so much of said resolution, as asks for the "names of all favorites, and persons who have been permitted to renew their notes without curtailment, &c.," I refer to the discount line, as affording ample evidence of favoritism in its broadest extent, and to which I will add the testimony of the President of the Bank in his last annual report, who says that "the *large loans*, the *long loans* and all *special favors* to directors and stockholders, have not been less injurious to the borrowers than to the Bank."

Of renewals without curtailment, &c., I remark, that no list of such were taken, but that the books show numerous cases of this character—that the officers in answer to my personal enquiries in this regard, stated that, from the scarcity of money and the necessity of the case, they were obliged to renew frequently without curtailment and sometimes without interest; but for

more particular information on this point, I refer to the answers of the officers of the Branches, to interrogatories Nos. 6, 10, 12, 15, 16 and 29, to which I invite particular attention, as conveying the information by the officers in their own language.

No schedule was taken of the names of parties making, or threatening defence on alleged taint of usury, but is notorious, that many such cases exist; and I will add, that much complaint was made by officers of the branches, of the dishonorable course of such as had, or were threatening this kind of defence, but as is stated in the report, "that it is impossible to conjecture the amount put in hazard by this practice, but it is very considerable."

For information, in relation to embarrassed directors and officers, I respectfully refer to the list of these in the report, and a comparison of those names with the discount lines and the amount of their indebtedness, as a means of distinguishing those who are embarrassed, and also to the answers to the interrogatories above referred to, together with the numerous cases of protests of such directors and officers as detailed in the report.

In the report, no reference was made of political interference, but in the South Bend Branch. "The instance or item" alluded to, was permitting the funds of the Bank to be taken therefrom, to bet on elections; the officer permitting such act, being still retained in office, thereby receiving the sanction of the board of directors. For evidence, refer to S. Merrill, Horatio Chapin, A. Coquillard, John Grant and A. L. Wheeler, and also, to papers &c., in State Bank.

As all the information solicited in the resolution of the House, except the last item is fully and amply given in the report, the undersigned has not deemed it necessary to repeat or enlarge upon them again in this response to the resolution.

All of which is respectfully submitted,  
N. B. PALMER,  
*Examining Agent.*

January 28th, 1843.



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REPORTS  
OF THE  
BRANCHES  
OF THE  
STATE BANK OF INDIANA.

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[ *Three hundred copies ordered to be printed.* ]

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Notes discounted:	{ Good, - \$178,009 55		Capital stock, - - - \$291,300 00
	{ Doubtful, 2,556 12		Notes in circulation:
	{ Desperate, 1,111 00		5's and upwards, - - - \$90,698
Bills of Exchange:	{ Good, - - 90,149 30		1's and 2's, - - - 70,841
	{ Desperate, 500 00		161,539 00
Banking-house and lots,	272,325 97		Individual deposits, - - - 21,155 23
“ State Bank,	- 25,000 00		Surplus fund, - - - 23,735 72
Furniture and fixtures,	- 1,841 81		Permanent school fund, - - - 1,275 00
Current expense,	- 529 89		Branch at Richmond, - - - 363 86
Protest,	- 23 53		“ Lawrenceburgh, - - - 14 39
Indiana State Bonds,	- 77 40		“ New Albany, - - - 39 87
State Bank of Indiana,	- 34,749 60		“ Michigan City, - - - 172 23
Branch at Madison,	- 952 70		590 35
“ Lafayette,	- 529 55		188 53
“ Fort Wayne,	- 199 48		- - -
<i>Due from other Banks, viz:</i>		1,681 73	Fund for liquidating State bonds, - - - 3,177 60
Ohio Life Ins. & Trust Co., Cin.,	98 60		Bank of Louisville, - - - 1,599 75
Lafayette Bank,	278 09		Suspended items, - - - 8,705 62
Franklin Bank,	23 53		Dividends unclaimed, - - - 656 54
Commercial Bank,	204 93		Discount, - - - 20 80
City Bank, New York, -	8,653 89		Exchange, - - - 16 80
Exchange Bank, Pittsburgh, -	1,368 92		Interest, - - - 694 14
Merchants Bank, Baltimore, -	475 00		
Mechanicks Bank, Philadelphia,	74 86		

Bank of Kentucky, - - - 299 59  
 Bank of N. America, Philadelphia, 6,530 80  
 N. Orleans Canal & Banking Co. 2,358 50  
 Merchants & Manufacturers Bank,  
 Pittsburgh, - - - - 5 00

20,371 76

Remittance to Philadelphia, - - - 15 00  
 " Washington City, - - - 400 00  
 Sinking Fund Treasury Notes, - - - 84,750 00

*Cash, viz:*

Indiana 6 per cent. Treasury Notes, - - - 445 00  
 Notes on other Branches of State

Bank, - - - - - 5,048 00

Notes on other State Banks, - - - 7,119 00

Gold, - - - - - 1,736 21

Specie on special deposit in Fort

Wayne, - - - - - 1,000 00

Silver, - - - - - 56,042 86

58,779 07

\$513,960 94

\$513,960 94

B. F. MORRIS, *Cashier.*

Per J. P. SOUTHARD.

B. F. Morris, Cashier, salary - - - \$1,200 and residence.

Hervey Bates, President, - - - 800

Thomas H. Sharpe, Teller, - - - 1,000

BRANCH BANK, }  
Lawrenceburgh, Dec. 7, 1842. }

*To the Speaker of the House of Representatives of the General Assembly of the State of Indiana :*

DEAR SIR: Enclosed please find the annual report of the condition of this Branch, as found on the third Saturday in November last, at 2 o'clock, P. M.

The officers are as follows :

Daniel S. Major, President,	-	-	-	-	Salary not fixed.
John P. Dunn, Cashier, salary	-	-	-	-	\$1,000 per an'm.
Henry K. Hobbs, Teller,	-	-	-	-	500        "
Rents paid, none.					

DAN'L S. MAJOR, *President.*

Notes discounted:		212,688 00	Capital stock,	-	-	\$277,000 00
{	Good,	11,500 00	Discounts,	-	-	427 03
	Doubtful,	9,500 00	Damages,	-	-	3 00
{	Desperate,	71,945 43	Exchange,	-	-	27 98
	Good,	1,000 00	Interest,	-	-	19 04
Bills of Exchange:		600 00				477 05
{	Doubtful,		Profit and loss, 6 mo's ending 31st October,			6,723 67
	Desperate,	307,233 43	Treasurer of State of Indiana,	-	31 22	
Banking-house,		9,961 66	United States Pension Agent,	-	133 18	
" for State Bank,		1,341 86	Suspense account,	-	10,000 00	
Other real estate,		4,709 47	School fund,	-	1,275 00	
Current expenses,		36 86	Surplus fund,	-	46,497 46	
State Bank of Indiana,		7 95				57,936 86
Branch at Indianapolis,		55 64	Branch at Madison,	-	101 25	
" Richmond,		29 00	" Michigan City,	-	772 44	
" New Albany,		163 31	" South Bend,	-	173 37	
" Evansville,		95 85				1,047 06
" Vincennes,		383 00	Ohio Life Ins. & Trust Co., Cin.,		2,267 31	
" Bedford,		56 00	Franklin Bank of Cincinnati,	-	1,315 28	
" Terre Haute,		97 00	Commercial Bank,	-	1,446 99	
" Lafayette,		239 42	Lafayette Bank	-	733 26	
" Fort Wayne,		156 00	Bank of Louisville, Kentucky,	-	3,379 46	
Philadelphia Bank, Philadelphia,		31 76	Covington Br. New B'k, Ky.,	-	1 66	
Merchants Bank, New Orleans,		14,903 84	Exchange Bank, Pittsburgh,	-	8 46	
American Exchange Bank, N. Y.,		248 58	Farm's & Mech's Bank, Steubenville,	1 25		





*To the House of Representatives of the State of Indiana :*

I beg leave to present you herewith, in accordance with the requisition in the 65th section of the Bank Charter, by direction and on behalf of the President and Directors of the Branch at Richmond of the State Bank of Indiana, a statement of the condition of this Branch on seventh day, at 2 o'clock in the afternoon, eleventh month, 19th, 1842.

The officers this year are :

A. C. Blanchard, President, with a salary of \$500

Elijah Coffin, Cashier, with a salary of 1,400, including the services of a clerk.

The real estate, other than the Banking-house and lot, has been offered for sale within the past year.

All of which is respectfully submitted.

ELIJAH COFFIN, *Cashier.*

Branch Bank, Richmond, }  
11th month, 21st, 1842. }

DR. *State of the Branch at Richmond of the State Bank of Indiana, at 2 o'clock, on seventh day afternoon,* CR.  
11th month, 19th, 1842.

Notes dis'ct'd, not yet matured, \$173,424 34	Capital stock paid in, - - - \$227,000 00
Notes and bills past due, considered good, - - - 20,327 00	<i>Richmond Branch Notes in circulation, viz:</i>
Notes and bills past due, considered doubtful, - - - 2,476 11	Of \$5 and upwards, \$59,000 00
Notes and bills past due, considered desperate, - - - 703 00	Of \$1 and \$2, - - - 45,356 00
Bills of Exchange not yet matured, 13,194 00	<u>\$104,856</u>
Banking-house at Richmond, - - - 210,124 45	Same on hand, - - - 207,144
" for State Bank, - - - 3,300 00	Individual deposits, - - - 312,000 00
Furniture and fixtures, - - - 1,841 80	Discounts received, - - - 873 80
	Interest, " - - - 39
	Premiums, " - - - 28 68
Other real estate, - - - 5,519 96	<u>902 87</u>
Protest account, - - - 3,200 00	School fund, - - - 1,250 00
Indiana State Bonds, - - - 93 75	Surplus fund, - - - 23,575 42
<i>Due on account from other Branches, viz:</i>	Dividends not called for, - - - 3,550 49
From Indianapolis Branch, - - - 363 86	Commissioners of Sinking Fund, - - - 3,083 13
" Madison - - - 216 42	Expense account, - - - 3 75
" New Albany - - - 2,000 00	<i>Due on account to other Banks, viz:</i>
<i>Due on account from other Banks, viz:</i>	To Commercial Bank of Cincinnati, 121 12
From Merchants Bank, N. York, 2,346 31	To Franklin Bank of Cincinnati, 541 47
From Bank of N. America, Phila., 1,394 40	To Lafayette Bank of Cincinnati, 220 54
From Mechanics Bank of Baltimore, 1,710 74	To Ohio Life & Trust Co., " 20 34
	<u>903 47</u>
	Fund for liquidating State Bonds, - - - 1,505 00

From Lancaster Ohio Bank,	-	883 50	
Remittance account,	-	-	6,334 95
<i>Cash viz.</i>			290 11
In gold,	\$5,582 77		
In silver and copper,	35,301 37		
		\$90,384 14	
In notes of other Banks,	773 00		
In notes of other Br's,	15,352 00		
		16,125 00	
In Indiana S. F. Treasury Notes,	4,600 00		
In Richmond Br. notes on hand,	207,144 00		
		318,753 14	
			\$581,646 64

ELIJAH COFFIN, *Cashier.*

*State of the Branch of the State Bank of Indiana at Madison on Saturday the 19th day of November, 1842, at 2 o'clock, P. M.*

RESOURCES.		LIABILITIES.	
Notes discounted,	\$278,247 24	Capital,	\$314,250 00
Deduct suspended,	82,039 60	<i>Circulation:</i>	
	\$196,207 64	Under five dollars,	\$20,798 00
Bills of exchange,	30,170 56	Five dollars and upwards,	32,170 00
Deduct suspended,	19,600 92		52,968 00
	10,569 64	<i>Profit and loss:</i>	
<i>Suspended debt:</i>		Discount and interest,	7,040 53
Good,	88,140 52	Premium and exchange,	227 60
Doubtful,	10,800 00		
Desperate,	2,700 00	Surplus fund,	7,268 13
	101,640 52	School fund,	34,578 29
	\$308,417 80	Individual depositors,	1,282 50
Banking house,	-	Commissioners Sinking Fund,	30,559 22
Furniture,	-	Due to other Branches and other State Banks,	23,011 22
Banking house of State Bank of Indiana,	-		
Indiana six per cent. stock,	-		
Suspense account,	-		
Trust fund,	-		
<i>Cash, viz:</i>	-		
Other Branch notes,	-		
Other State Bank notes,	-		
Indiana Treasury Notes,	-		

Silver,	-	-	51,322 31
Gold,	-	-	1,866 94
			<hr/>
			91,079 48
Due from other Branches and other Banks,			14,822 19
			<hr/>
			\$464,036 80
			<hr/>
			<hr/>

\$464,036 80

JOHN SERING, *Cashier*.

*Salaries of the officers of the Madison Branch :*

J. F. D. Lanier, President,	-	-	-	\$500 00
John Sering, Cashier,	-	-	-	850 00
Isaac C. Lea, book-keeper,	-	-	-	500 00
Samuel B. Sering, assistant,	-	-	-	250 00

DR. *Statement of the Branch at New Albany of the State Bank of Indiana on Saturday, Nov. 19th, 1842.* CR.

Notes discounted,	-	\$125,472 07	Capital stock,	-	-	\$196,300 00
Bills of exchange,	-	11,606 20	Notes in circulation,	-	-	\$55,359 00
Suspended debt,	-	38,860 65	Notes on hand,	-	-	288,171 00
Due from Banks,	-	-	Sinking fund surplus revenue,	-	-	343,530 00
Banking house and lot,	-	28,310 32	Suspended interest,	-	-	180 00
Other real estate,	-	1,443 00	Fund for liquidating surplus revenue bonds,	-	-	8,696 02
State banking house,	-	1,841 80	Profit and loss,	-	-	421 09
Protest account,	-	-	Due to Banks,	-	-	2,915 95
Expense,	-	166 56	Surplus fund,	-	-	15,496 71
	-	7 06	School fund,	-	-	34,168 95
State bonds,	-	-		-	-	653 25
Suspense account,	-	25,350 00	Discount account,	-	-	34,822 20
<i>Cash on hand as follows:</i>						
	-	65 37	Premium account,	-	-	305 43
Our Branch notes,	-	-	Interest account,	-	-	7 54
Other Branches,	-	288,171 00		-	-	9 43
Other State Banks,	-	11,394 00	Deposite account,	-	-	322 40
Gold,	-	1,278 00	Dividend account,	-	-	6,773 80
Silver,	-	267 29	Certificate of deposite,	-	-	528 79
Treasury Notes,	-	19,195 94		-	-	9,800 99
	-	56,135 00		-	-	17,103 58
		376,341 23				
		<u>\$619,787 95</u>				
		\$619,787 95				
		<u>\$619,767 95</u>				



*To the Hon. the House of Representatives of the State of Indiana:*

The above statement exhibits the true condition of the Branch Bank at New Albany, as regards both its resources and liabilities on the third Saturday in November inst., at 2 o'clock, P. M. The provision of the charter in relation to offering real estate for sale, has been strictly complied with. The officers of this Branch are: a President, to whom is paid a salary of \$500 per annum; a Cashier, who receives \$1,000 per annum, and a Clerk, whose salary is \$600 per annum. By order of the board of directors.

J. R. SHIELDS, *Cashier.*

Bills discounted,	-	\$91,479 89	Capital stock paid in,	-	-	\$194,366 27
Domestic bills of exchange,	-	797 50	Discount,	-	-	\$315 58
Suspended debt on personal sec'ty, 38,178 40	-	-	Interest,	-	-	35 11
“ “ on bills, - 17,134 80	-	-	Profit and loss,	-	-	20,398 39
Banking house,	-	28,783 15	Suspended interest,	-	-	145 00
State banking house,	-	1,841 80	Surplus fund,	-	-	13,295 29
Other real estate,	-	187 94	Permanent fund,	-	-	637 13
Branch at Lawrenceburgh,	-	1 15	Sinking fund,	-	-	29 40
“ Madison,	-	209 03	Unclaimed dividends,	-	-	1,131 89
“ Terre Haute,	-	335 97	School fund dividends,	-	-	17 91
Ohio Life Ins. & Trust Co., Cin.,	-	55 25	Suspended dividends,	-	-	212 38
Franklin Bank of Cincinnati,	-	1,037 37	Branch at Indianapolis,	-	-	394 81
Commercial Bank of Cincinnati,	-	1,591 96	“ Richmond,	-	-	192 77
Phoenix Bank, New York,	-	41 17	“ New Albany,	-	-	27 98
New Orleans Canal & Banking Co.	-	50	“ Vincennes,	-	-	128 33
Bank of Illinois, Shawnetown,	-	6,472 82	“ Lafayette,	-	-	40 91
Bank of the State of Missouri,	-	741 27	“ South Bend,	-	-	18
Bank at Lawrenceville,	-	597 52	Bank of Kentucky,	-	-	511 39
Bank at Mount Carmel,	-	514 21	Bank of Louisville,	-	-	3,338 34
State bonds,	-	-	Exchange Bank, Pittsburgh,	-	-	924 79
Cash, viz :	-	-	Merch's & Manuf's B'k, Pittsburgh,	-	-	220 78
Indiana Treasury Notes,	-	104,920 00	N. W. Bank of Virginia, Wheeling,	-	-	253 19
						784 98
						2,028 71

Other Br's of State B'k of Indiana,	5,297 00	Merch's & Mech's B'k, Wheeling,	28
Other State Banks,	- 537 00	American Exchange Bank,	42 97
Gold,	- 3,113 00		
Silver,	- 48,207 01	State of Indiana,	373 33
	<u>162,074 01</u>	Auditor of State,	152 07
		Expenses,	50
			<u>525 90</u>
		Individual deposits,	8,015 37
		Circulation,	123,259 00
			<u>131,274 37</u>
	<u>\$368,461 34</u>		<u>\$368,461 34</u>

JOHN DOUGLASS, *Cashier.*

BRANCH BANK, }  
Vincennes, Nov. 19, 1842. }

We the undersigned, President and Cashier of the Branch at Vincennes of the State Bank of Indiana, do hereby certify that the within statement exhibits the true condition of this Branch, as the same was found on the third Saturday of November, 1842, at 2 o'clock, P. M. of said day. The officers in this Branch are : a President, with no salary ; a Cashier, with a salary of one thousand dollars per annum, and a Clerk, with a salary of five hundred dollars per annum.

All which is respectfully submitted.

D. S. BONNER, *President.*  
JOHN ROSS, *Cashier.*

<i>Notes discounted:</i>		<i>Capital stock:</i>	
Considered good,	\$170,975 76	Paid in by the State,	\$80,000 00
" doubtful,	5,000 00	" do for Knox county,	7,300 00
" bad,	2,600 00	" individuals,	80,000 00
Bills of exchange,	11,317 22		\$167,300 00
	\$189,892 98	<i>Circulation:</i>	
Banking House,	15,000 00	5's and upwards,	135,500 00
State Bank banking house,	1,841 80	1's and 2's,	51,767 00
Other real estate,	3,400 00		187,267 00
Furniture,	361 56	Individual deposits,	- - - 6,569 97
	21,103 36	Surplus fund,	- - - 16,480 86
Current expenses,	- - - 59 50	School fund,	- - - 600 00
Due from Madison Branch,	- - - 96 09	Dividends unclaimed,	- - - 414 06
" New Albany Branch,	160 37		17,494 92
" Evansville	138 58	Due to Terre Haute Branch,	- 407 80
	395 04	Due to Lafayette Branch,	- 3 50
Due from B'ks in N. York, Philadelphia, and Baltimore,	- - - 15,686 85	Due to South Bend Branch,	- 30 00
Due from Bank of Ky., Louisville,	116 29		441 30
Due from Com. B'k, N. Orleans,	8,197 50	Due to B'ks in Cincin'ti, Pittsburgh and Louisville,	3,804 47
Due from Bank of Illinois, Lawrenceville,	- - - 916 89	Auditor of State,	- - - 200 00
Due from B'k of the Valley, Va.,	225 00	Profit and loss for 6 mos. ending Oct. 31,	- 2,228 65
Due from St. Louis Perpet'l Ins. Co.,	2 00	Commissioners of the Sinking Fund,	- 52 05
	25,144 53	Discounts,	- 348 39
Remittances,	- - - 5,088 00		

Profit and loss, and premiums,	-	-	-	52 32
<i>Cash, viz :</i>				
Other Br's State Bank of Indiana,	4,443	00		
Other State Banks,	-	8,936	00	
Indiana Treasury Notes,	-	47,600	00	
Gold,	-	-	8,695	00
Silver,	-	-	74,297	02
			<hr/>	143,971 02
			<hr/>	<hr/>
			\$	385,706 75
			<hr/>	<hr/>
			<hr/>	<hr/>

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\$385,706 75

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Bills discounted, - - -	\$96,540 59	Capital stock paid in, - - -	\$174,300 00
Bills of exchange, - - -	4,500 00	Discount, - - -	\$381 63
Suspended debt on personal sec'ty, 43,104 92	\$101,040 59	Interest, - - -	30 13
“ on bills, - - -	57,446 54	Premium, - - -	32
“ on bond and mort'g, 15,189 25	115,740 71	Exchange, - - -	412 08
Banking house of State Bank, 1,841 80		Profit and loss, - - -	4,416 73
“ of this Branch, 1,572 88		Treasurer of State, - - -	367 53
Other real estate, - - -	3,589 43	Commissioners of Sinking Fund, - - -	217 87
Furniture and fixtures, - - -	142 00	Suspended interest, - - -	585 40
Protest, - - -	301 68	Due to other Branches, viz:	277 00
Current expense, - - -	19 89	Branch at Richmond, - - -	140 46
Exchange, - - -	80	“ Lafayette, - - -	200 00
Due from other Branches, viz:	322 37	Due to other Banks, viz:	340 46
Branch at Indianapolis, - - -	1,111 70	Bank of Kentucky, Louisville, - - -	212 07
“ Richmond, - - -	98 50	Bank of Louisville, - - -	3,010 29
“ New Albany, - - -	673 54	Com'l Bank of Pa., at Philadelphia, - - -	1 38
“ Terre Haute, - - -	5 32	Bank of Pittsburgh, - - -	1 38
“ Lafayette, - - -	48 32	Surplus fund, - - -	3,225 12
Due from other Banks, viz:	1,937 38	Permanent fund, - - -	16,409 37
Louisville Savings Institution, 2,380 97		Unclaimed dividends, - - -	653 63
Commercial Bank of Cincinnati, 9 74			17,063 00

Commercial Bank of New Orleans, 6,884 96

Com'r's of Sink'g Fund, on ac't sur. revenue,  
Remittance to New York, - 102 00  
" to Indianapolis, - 274 00

*Cash, viz:*

Notes of this Branch, - 140,654 00  
Notes of other Branches, - 938 00  
Notes of other State Banks, - 566 00  
Indiana Treasury Notes, - 4,045 00  
Sinking Fund Treasury Notes, - 20,855 00  
Checks and certificates, - 75 87  
Silver, - 62,710 85  
Gold, - 294 90  
Copper, - 5 49

230,145 11

\$466,041 09

Individual deposits, - - 9,286 72

9,414 30

*Branch Bank notes, viz:*

Circulation, viz: On hand, 140,653 00  
\$5's and upwards, - 111,171 00  
Under 5's, - 4,182 00

256,007 00

\$466,041 09

The officers of this Branch are as follows—the salaries to each for the ensuing year annexed:

John Vestal, President,	-	-	-	\$200 per annum.
D. R. Dunihue, Cashier,	-	-	-	500 “
Isaac Rector, Clerk, &c.,	-	-	-	500 “

The real estate in this Branch has been regularly offered for sale at public auction, as required by the provision of the charter.

D. R. DUNIHUE, *Cashier*.

Condition of the Branch at Terre Haute of the State Bank of Indiana, on Saturday November 19th 1842.

320

RESOURCES.		LIABILITIES.	
Notes discounted,	\$161,594 07	Capital stock,	\$205,150 00
Bills of exchange,	29,374 00	Discount since October 31,	520 44
Doubtful, - - -	2,273 61	Premium " - - -	56 48
Desperate,	450 00	Interest " - - -	173 44
	\$193,691 68		750 36
Banking house, this Branch,	11,613 93	Profit and loss, - - -	6,385 01
State banking house,	1,841 80	Circulation, - - -	178,129 00
Furniture and fixtures,	656 25	Individual deposits, - - -	18,526 49
	14,116 98	Due to other Branches:	
Due from other Branches:		Branch at Evansville,	512 97
Branch at Indianapolis,		" Bedford,	32
" Madison,	2,250 18	" Fort Wayne,	5 00
" New Albany,	5,202 86		
" Vincennes,	72 45	Due to other State Banks:	
" Lafayette,	887 93	Bank of Kentucky,	73 79
" Michigan City,	2,553 89	Bank of Louisville,	2,143 83
	145 00	Exchange Bank, Pittsburgh,	77 23
	11,412 31	Commercial Bank, New Orleans,	1,021 55
Due from other State Banks:		State Bank of Illinois, Vandalia,	50 00
Merchants Bank, Baltimore,		Bank of Illinois, Shawneetown,	68 95
Philadelphia Bank, - - -	2,177 67		
New York Dry Dock Co.,	1,460 34	Certificates of deposit,	3,435 35
Merchants Bank, New York,	53 16	Unclaimed dividends,	1,139 00
Franklin Bank, Cincinnati,	2,052 48	School fund,	377 40
Commercial Bank, Cincinnati,	14,851 12		
	2,453 30		692 51



BRANCH STATE BANK OF INDIANA, }  
 Terre Haute, Nov. 19, 1842. }

*To the Hon. the Speaker of the House of Representatives of the Legislature of Indiana :*

SIR: We beg leave to hand you herewith the annual report of the condition of this Branch on this day at 2 o'clock, P. M., as required by the 65th section of the charter of the State Bank of Indiana. All of which is respectfully submitted.

N. PRESTON, *Cashier.*

The officers of this Branch are as follows, viz :

Demas Deming, President, salary,	-	-	-	-	\$700 00
Nathaniel Preston, Cashier, “	-	-	-	-	1,000 00



BRANCH BANK INDIANA, }  
Lafayette, Nov. 29th, 1842. }

*Hon. Speaker of the House of Representatives :*

DEAR SIR: Enclosed you [will find a] statement of the condition of this Branch, as the same was at the close of banking hours on the third Saturday of November, 1842.

The officers and salaries of this Branch are as follows :

Jos. S. Hanna, President,	-	-	-	\$300
Cyrus Ball, Cashier, (and house-rent)	-	-	-	800
A. P. Linn, Teller,	-	-	-	800
Geo. H. Harris, Clerk, not exceeding	-	-	-	400—uncertain.

The real estate owned by this Branch, and valued as per statement, has regularly been offered for sale agreeably to the provisions of the charter, except the sections Nos. 4 and 6 in town 22, range 6, purchased of John Sherry—the Bank having contracted for the sale of the same, has not been so offered.

Very respectfully,  
CYRUS BALL, *Cashier.*



[illegible]

CYRUS BALL, *Cashier.*

DR. *To the Hon. the Speaker of the House of Representatives of the State of Indiana: The following is submitted as the condition of the Branch at Fort Wayne of the State Bank of Indiana on the 3d Saturday of November, 1842:*

Solvent notes and bills of exchange,	\$234,341 53*	Capital stock,	-	-	\$161,413 51
Doubtful " "	3,670 70	Notes in transitu,	-	-	\$1,000 00
Desperate " "	3,405 78	Notes in circulation,	-	-	214,165 00
Treasury Note loans,	-	Individual deposits,	-	-	215,165 00
Banking house and lots,	-	Commissioners Sinking Fund,	-	-	34,974 25
" State Bank,	-	School fund,	-	-	611 13
Furniture and fixtures,	-	Surplus fund,	-	-	600 00
Protest account,	-	Suspended interest,	-	-	31,802 31
Current expense,	-		-	-	8,058 38
Real estate,	-	Due school commissioners,	-	-	39,860 69
Due from other Br's of State B'k,	774 78	Due other Branches,	-	-	70 13
Due from Phoenix Bank, N. York,	27,017 89	Due other Banks,	-	-	1,258 36
Due from all other Banks,	- 59 87		-	-	1,389 82
Premium,	-	Suspended dividend,	-	-	2,648 18
Suspense account,	-	Auditor of State,	-	-	200 00
Bank stock,	-	Dividends unclaimed,	-	-	36 84
<i>Cash items, viz:</i>		Profit and loss,	-	-	494 46
Indiana Treasury Notes,	50,204 00	Discount,	-	-	5,322 52
Orders, Allen county,	400 00	Interest,	-	-	390 46
Cash remittances,	5,223 21		-	-	149 77
Certificates of deposit,	117 00		-	-	
Notes of other Branches,	241 00		-	-	6,362 75

Notes of Banks of other States,	2,893 00
Gold and silver,	96,137 08
	<u>155,215 29</u>
	<u>\$462,436 94</u>

\$462,436 94

\* On our books, our discounts are divided as follows, viz :

Accommodation notes,	-	-	\$179,284 17
Prompt notes,	-	-	36,719 16
Bills of exchange,	-	-	<u>25,414 68</u>
			\$241,418 01

## OFFICERS AND SALARIES.

Samuel Hanna, President,	-	-	-	\$400 per annum.
H. McCulloch, Cashier,	-	-	-	1,200 “
M. W. Hubbell, Teller,	-	-	-	850 “

The real estate owned by this Branch for more than one year (other than that included under the items of banking house and lots, and State Bank,) has been duly advertised and offered for sale, according to the requisitions of the charter, and not sold for want of bidders.

SAM'L HANNA, *President.*  
H. McCULLOCH, *Cashier.*



DR.      *State of the Branch at South Bend of the State Bank of Indiana on Saturday, 19th November, 1842.*      CR.

Bills discounted, solvent,	-	\$139,523 06	Capital stock,	-	\$112,371 11
Bills of exchange, "	-	5,371 00	Discount,	-	\$143 95
<i>Bills and notes:</i>			Premium,	-	139 23
Doubtful, about	-	\$11,000	Interest,	-	191 65
Desperate "	-	13,000	Profit and loss,	-	474 83
		24,000 00	Suspended discount,	-	1,040 00
		\$163,894 06	School fund,	-	1,624 07
Banking house,	-	11,880 13	Surplus fund,	-	600 00
State banking house,	-	1,841 80	Unclaimed dividend,	-	18,509 57
Other real estate,	-	8,631 55	Commissioners of Sinking Fund,	-	388 65
Furniture,	-	542 43	Fund Commissioners,	-	322 89
Current expense,	-	943 11			3 29
Protest,	-	92 35			19,824 40
		23,931 37			
<i>Due from other Branches:</i>			<i>Due to other Branches:</i>		
Branch at Lawrenceburgh,	-	320 37	Branch at Indianapolis,	-	258 43
" " Richmond,	-	19 97	" " Fort Wayne,	-	35 78
" " Madison,	-	223 00			294 21
" " Evansville,	-	18	<i>Due to other Banks:</i>		
" " Vincennes,	-	30 00	Seneca County Bank,	-	1 50
" " Michigan City,	-	190 65	<i>Circulation:</i>		
		784 17	Large, (\$5's and over,)	-	129,929 00
			Small,	-	12,418 00
					142,347 00
<i>Due from other Banks:</i>			Individual depositors,	-	2,814 61
Bank of Michigan,	-	69	Certificates issued,	-	451 45
Bank of Constantine,	-	3 25			3,266 06
Bank of Buffalo,	-	145 29			

Br. of Farm's & Mech's B'k, St. Joseph,	2	82
City Bank, New York,	-	537 94
Remittance,	-	1,158 67
Suffolk Bank, Boston,	-	57 38
		<hr/>
		1,906 04
Certificate deposit of Bank of Geneva,	-	100 00
State Bonds,	-	9,000 00
State Scrip,	-	945 00
Fund for liquidating sur. rev. bonds,	100	00
		<hr/>
		10,045 00
<i>Cash, viz :</i>		
Other Branch paper,	-	973 00
Other Bank paper,	-	2,558 00
		<hr/>
		3,531 00
<i>Specie :</i>		
Silver,	-	71,392 41
Gold,	-	659 13
		<hr/>
		72,051 54
		<hr/>
		\$281,243 18

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\$281,243 18
H. CHAPIN, *Cashier.*

Of bills and notes classed doubtful, about \$2,000 are in bill.

Of bills and notes classed desperate, about \$9,000 are in bill.

Of bills and notes classed doubtful, about \$9,000 are in notes.

Of bills and notes classed desperate, about \$4,000 are in notes.

The banking house is probably not worth quite as much as charged, but how much less I cannot say. The other real estate is not worth as much as charged, probably by thirty-three per cent. It has been advertised for sale about as often as once each year since owned.

BRANCH BANK, }  
Michigan City, Nov. 19th, 1842. }

*To the Hon. the Speaker of the House of Representatives :*

The within report is respectfully submitted, it being the state of this Branch on this day at 2 o'clock.

OFFICERS.

Joseph Orr, President, salary	-	-	-	\$500 a year.
A. P. Andrew, jr., Cashier,	-	-	-	1,400 "
John B. Niles, Esq., Attorney,	-	-	-	100 "

This Branch pays no rent.

The value of banking house, as within, \$1,111 00.

The other real estate, amounting to \$11,568 79, is held through a trustee as collateral security. It is at the disposal of the Bank, and has by order been offered for sale at all times, provided it would bring the amount. Rents for \$700 a year.

By order of the Board,

A. P. ANDREW, Jr., *Cashier.*

Notes discounted,	-	\$117,145 64	Capital stock paid in,	-	-	\$159,981 25
Bills of exchange,	-	13,050 00	Surplus fund,	-	-	12,924 52
Suspended debt on personal sec'ty,	49,794 99		Sinking Fund Commissioners,	-	214 49	
			Surplus revenue fund "	-	128 87	
Banking house,	-	1,111 00				343 36
Banking house for State Bank,	-	1,841 80	School fund,	-	-	600 00
Other real estate,	-	11,588 79	Unclaimed dividend,	-	-	7 83
			Suspended items,	-	-	1,283 16
Indiana six per cent. bonds,	-	8,000 00	Certificates of deposits,	-	300 00	
Auburn & Syracuse R. R. stock,	-	2,500 00	Individual deposits,	-	1,169 87	
						1,469 87
Furniture and fixtures,	-	-	Due to other Branches,	-	-	289 36
Due from other Branches,	-	-	Due to other Banks,	-	-	69 24
<i>Due from other Banks, viz:</i>			Fund for liquidating surplus revenue bonds,	-	-	30 00
In New York City and State,	-	-	Suspense account,	-	-	60 00
Remittance East,	-	-	<i>Circulation:</i>			
<i>Cash, viz:</i>			Five dollars and upwards,	-	118,525 00	
Silver,	-	58,772 38	Under fives,	-	30,719 00	
Gold,	-	802 38				149,244 00
Notes of other Branches,	-	4,261 00	Interest, discount, damages and exchange			
Notes of other State Banks,	-	264 00	since 31st October,	-	-	1,610 24
Checks and certificates on other			Profit and loss on 31st October,	-	-	4,137 99
Banks,	-	200 00				
Indiana scrip,	-	455 00				
						64,704 76

Since 31st October, current expenses,	4 25
protest account,	87 00
Since 31st October, profit and loss,	193 17
	<u>284 42</u>
	<u>\$332,050 82</u>

\$332,050 82





REPORT

OF

MR. PALMER, AGENT OF STATE,

TO THE

HOUSE OF REPRESENTATIVES.

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*Five hundred copies ordered to be printed.*

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INDIANAPOLIS:

DOWLING & COLE, STATE PRINTERS.

1843.



## REPORT.

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*To the Hon. House of Representatives:*

The undersigned having on examination of the report of the President of the State Bank, communicated to the House on the 28th ultimo, discovered several matters, which, if suffered to pass without notice, might lead to conclusions unjust to myself, and calculated to mislead the General Assembly and the public.

I propose respectfully, to submit to the House, a brief review of some of the matters requiring explanation and correction.

The President of the Bank says "there are several mistakes in matters intended to bear on Mr. Major, Mr. John and Mr. Fitch," without stating what the mistakes were, only by special pleading, as to immaterial matters in each.

I will endeavor to supply the defect. The allegation in my general report in relation to Mr. Major, was, that while an investigation was going on in the Legislature, looking to his removal as President of the Lawrenceburgh Branch, he placed in the Bank his resignation, and that information was immediately conveyed to the Legislature to that effect; that he continued to act as President of the Branch, and still is President of the Branch; that immediately on the adjournment of the Legislature, the resignation disappeared from the Branch. I will now say, that while examining the Lawrenceburgh Branch, I interrogated the Cashier and Teller particularly in regard to the matter. The answers by both were that the resignation had been placed in the minute book; that it had disappeared, but how, they did not know. Search was then made, but it could not be found. I have been informed by Mr. Major, himself, that since he had my report, the resignation was found in the Bank. This I do not doubt, it is not hard to conceive how it got there. I have recently been informed by a gentleman, who, at the time of this transaction, was a member of the State Board, that one of the directors of the Branch, stated to him, that he had connived with Mr. Major in the trick to cheat the Legislature. The object of the remarks on this subject, in my report, was, as I conceived it to be my duty, to inform the Legislature of the contempt played off upon it in the transaction, the gist of which was pretending to resign, to prevent Legislative action, but continuing to hold on to the

office after the adjournment. The miraculous discovery of the resignation, since the publication of the report, should be allowed as much weight in mitigation as it is worth. The alleged resignation "on account of reduction of salary," I imagine is an after thought.

The statement of Mr. John's defalcation, as given in the report, was obtained from the Cashier of the Branch, and is detailed substantially as given by him, and which I doubt not, is entirely correct.

The special pleading in relation to Mr. Thruston's being removed for a different cause, than that stated in the report, is worth as much as any other immaterial issue, resting upon construction of words. The matter was only incidentally named, and was only to show the misfortunes of the Branch, and that he had been removed for delinquency calling for his expulsion from the office he held.

The President states that Mr. Fitch "was not one of Mullikin's securities, nor was he concerned in any wrongful transaction." This language clearly implies that "Mullikin's bond had not been wrongfully surrendered."

The information, upon which it was alleged in my report, that Mullikin's bond had been wrongfully surrendered to one of the securities, the President of the New Albany Branch, "was received from the the officers of the Lafayette Branch; and I certainly understood that Mr. Fitch, (to whom the bond was surrendered) was one of the securities, but in this, I may have misunderstood them; but it does not at all affect the main and only important fact intended to be presented, to-wit: that the bond of a defaulting officer was wrongfully surrendered to the officer of another Branch. Whether Mr. Fitch's name was on the bond does not at all affect the merits or demerits of the authorities of the Lafayette Branch in the surrender of the bond. So far as it affects Mr. Fitch, if his name was not on the bond, the application and surrender of the bond to him, was on behalf and for his friends instead of himself. This is the only difference.

The President says "the political interference at the South Bend Branch was an improper, but *thoughtless* act of the Teller, severely censured by the Branch board." The President, if he intended to give a fair exhibit of this transaction, should have added, that the Teller, for this "*thoughtless act*" of letting the funds of the Bank go out to partisans to bet on elections, has been *punished* by continuing him in office down to the present time.

In the paragraph in relation to the Michigan city Branch, a gross perversion of language has made me say that the efforts of the present board to manage the Branch correctly, were "some feuds among the stockholders, as to the control and management of the Branch, &c. The language of my report, was, that "*the apology for the large loans to directors*, is in effect that owing to some feuds among the stockholders, as to the control and management of the Bank, it became necessary for the one party to purchase the stock of the other, by which the necessity followed of making larger loans to the purchasers, to enable them to effect that object." But the President's paragraph is so destitute of point, and incongruous in its parts and structure, that it is perhaps hardly worth a notice here.

In order to counteract the language of the report, and to apologize or justify the course of the Bank in her long continued suspension of specie payments, Mr. Merrill has given a variety of figures to show the favorable action of the Bank, in this respect.

I have not had time to examine the state of the Bank, at the various periods at which he assumes to give the great reduction in circulation and discounts, but have time merely to say, that if there be truth in the President's reports to the Legislature, there has been no reduction, either in the discount line, or in the circulation from November, 1837, (the first semi-annual statement of the Bank, after the first suspension,) to November, 1841, being the last statement prior to the law requiring resumption.

I have refrained in this statement, from using my own data obtained in the examination, but prefer using the President's reports to the Legislature. In his annual report, of 9th November, 1837, at page 3, the amounts of notes and bills of exchange, including suspended debt, are given at \$3,350,973 89; to which I have added the amounts of notes and bills at the South Bend and Michigan city Branches as given in their first November state of the Bank after their organization \$350,151. 55, making an aggregate of \$3,701,125 44.

By reference to the 3d page of the exhibit of the affairs and business of the Bank, dated 10th December, 1841, it will be seen that the whole amount of notes and bills, (including \$451,477. 04, of suspended debt,) is given at \$3,730,525. 10, making an increase of bills receivable, of \$29,399. 66.

So also, as to the circulation, (see same document,) in November, 1837, with the addition of Michigan City and South Bend, in manner above stated, the amount was \$2,564,546. And in November, 1841, the circulation as per report to the General Assembly, 10th December, 1841, page 4, was \$2,871,689, making an increase in the circulation, within the period named, to the amount of \$307,143.

It will appear then, from the reports of the Bank, that, from November 1837, to November, 1841, the Bank had increased her bills receivable, \$29,399. 66, and her circulation, \$307,143.

This period embraced from the first annual report after the first suspension, up to November, prior to the passage of the law requiring the Bank to resume, at which period, public opinion, together with the act requiring resumption, which shortly followed, admonished the Bank that suspension, with all its great evils, (which the President of the Bank seems to regard as nothing,) would be no longer tolerated. It would seem rather strange then, that the President of the Bank, should claim credit for its action in the curtailments of its circulation and discount line, after this action became a matter of compulsion, and not of choice, if we judge from its former action.

Another striking feature in the changed condition of the Bank, which the President has overlooked, or has failed to present, to wit: the suspended debt run up, during this period, from \$86,901. 66, to \$451,051. 04, according to the same reports; and still further advanced, so that at the period of examination made by the undersigned, the notes and bills under protest and in suit, reached the enormous sum of \$954,800 96, but which is presented in my report at \$702,526. 89; there having been deducted as estimated losses on this portion of the debt due the Bank, \$252,274. 07.

Whether in view of all these facts, and the acknowledged evils of Bank suspensions, the undersigned was justified in using the language in the report, which the President has quoted, and in his imagination, so triumphantly refuted, and to which he has superadded the very courteous assertion, that I had "listened to the theories of the enemies of the Bank, when I ought to



have looked to the books in the office," I leave to the decision of the just and upright of all parties.

It is worthy of remark also, that the President in his annual report to the present General Assembly, has given the amount of suspended debt at \$406,122 67, being a variance of \$548,677 29 from the amount protested and in suit at the period of examination; but I discover by the report now under review, that *now, when specially called upon* to explain this discrepancy, he admits the amount of suspended notes and bills, on the 19th November last, to be \$845,575 56, being more than double the amount acknowledged in his annual report, made up to that date, but still \$109,225 40 less than was the fact at the period of examination.

The President takes great exceptions to the publication of the names on the discount line, and while he arraigns the undersigned, with much severity for the act, seems to have overlooked the fact, that in both Houses the report was ordered to be published, including the discount line, without any knowledge of the language of the report, which he quotes as the basis of a singular strain of remark, not overcharged with gallant bearing or official comity.

Whether this was designed solely for the undersigned, or a flagellation of the members of the General Assembly over the shoulders of the undersigned, I suppose is immaterial, and will not, I presume, deter any one from the discharge of what he may judge to be in the line of duty.

In relation to estimated losses, the President remarks that, "if I had deducted the notes and bills ascertained to be bad, made allowance for the doubtful, and then an estimate as to future probable losses, his opinion would have more or less influence according to the reasons he should have given," &c.

Now this is precisely the process by which I arrived at, and estimated the losses, and I begin to have more confidence that I am right, because of this concurrence with the President of the State Bank.

But the President finds the further fault that I gave my results in figures—in dollars and cents; but he not having suggested a remedy for this difficulty, I must submit to be judged as one not sufficiently versed in matters of communication, to hit upon a more suitable means of presenting the matter in an intelligible form.

The President in the report under review would seem to present the doctrine that the errors and aberrations of Bank management are to be disclosed only by the Bank itself—that the whole catalogue of epithets, of which the report abounds, will be meted out to all and to any who dare, under whatever name or authority, present the true condition of things in relation to the institution. But this was expected, but not from the guardian of the State's interest in the Bank; but if there be a reward for the most fleetly and ultra in this race, unquestionably the author of the report under consideration deserves the palm.

In reply to so much of the document under review as speaks, with



much tautology, of the *enemies* of the Bank, I will simply say, that there is a marked difference between those *enemies* of the Bank who desire to sustain and make it useful by correcting its abuses and mal-administrations, and those *enemies* who are using it for their own peculiar benefit.

The general report of the undersigned awarded praise and approbation in the management of the Bank, wherever he conceived it due; and with equal freedom, but less pleasure, did he rebuke and expose whatever he regarded as reprehensible, and which was presented with all candor and fairness, as I verily believe, and without any preconceived opinions or feelings against the Bank or any of its officers; and I hesitate not *now* to re-affirm each and all of the material facts presented in the report. Of the value of the assets, it is obvious to all, that it is mostly matter of opinion; but I am more and more confident that if there be error, time will show that the losses have been underrated.

There are a variety of other matters in this report which might require remark and animadversion, but most of them are so interlarded with coarse epithets and gratuitous assumptions, that to pursue them here, would be a departure from that respect due to the General Assembly, which I trust I shall never disregard. But I may be permitted to say that the amount of ill-nature which seems to be brought forth by the exposition of the report, and the multitude of apologies for the errors and bad management of the Bank, put forth in one form or another, fully illustrate the fact that a knowledge of the true condition of the Bank would hardly have reached the Legislature and the public had there been no special examination.

Very respectfully,

N. B. PALMER,

*Examining Agent.*

February 7th, 1843.













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